

ORDINANCE #65858
Board Bill No. 429
Committee Substitute

AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND APPORTIONMENT AUTHORIZING AND DIRECTING THE ISSUANCE AND DELIVERY OF NOT TO EXCEED \$80,000,000 PRINCIPAL AMOUNT OF TAX INCREMENT REVENUE NOTES (GRAND CENTER REDEVELOPMENT PROJECT), SERIES A, B, C AND D, OF THE CITY OF ST. LOUIS, MISSOURI; PRESCRIBING THE FORM AND DETAILS OF THE NOTES AND THE COVENANTS AND AGREEMENTS MADE BY THE CITY TO FACILITATE AND PROTECT THE PAYMENT THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, the City of St. Louis, Missouri (the “City”), is a body corporate and political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of its charter, the Constitution and laws of the State of Missouri; and

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, of the Revised Statutes of Missouri, as amended (the “Act”), authorizes the City to undertake redevelopment projects within designated areas of the City; and

WHEREAS, staff and consultants at the direction of the St. Louis Development Corporation prepared a plan for redevelopment known as the Tax Increment Blighting Analysis and Redevelopment Plan for the Grand Center Redevelopment Area dated August 2, 2002, as amended (the “Redevelopment Plan”), for the area legally described in Exhibit I to the Redevelopment Plan (the “Redevelopment Area”); and

WHEREAS, on November 15, 2002, the City’s Board of Aldermen adopted Ordinance No. 65703 [Board Bill No. 286], which (a) approved the Redevelopment Plan and designated the Redevelopment Area as a “redevelopment area” as provided for in the Act, (b) adopted the series of redevelopment projects described in the Redevelopment Plan (the “Redevelopment Project”), (c) adopted tax increment allocation financing within the Redevelopment Area and (d) created the Grand Center Special Allocation Fund (the “Special Allocation Fund”); and

WHEREAS, on _____, 2003, the City adopted Ordinance No. _____ [Board Bill No. CS429], which authorized the City to enter into a Redevelopment Agreement with Grand Center, Inc., a Missouri not-for-profit corporation (the “Developer”); and

WHEREAS, pursuant to the Redevelopment Plan and the Redevelopment Agreement, the City proposes to finance a portion of the costs of the Redevelopment Project by utilizing tax increment allocation financing in accordance with the Act; and

WHEREAS, the City desires to issue, from time to time, its Tax Increment Revenue Notes (Grand Center Redevelopment Project), Series A, B, C and D (the “TIF Notes”), to provide funds for the aforesaid purpose, said Notes being payable solely from certain proceeds deposited into the Special Allocation Fund or from certain proceeds of tax increment refunding and improvement revenue bonds; and

WHEREAS, the City has determined that it is in the best interest of the City to sell the TIF Notes from time to time at a private sale, without advertisement, at the direction of the City, at a price equal to 100% of their face value; and

WHEREAS, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants that the TIF Notes be issued and secured in the form and manner as hereinafter provided to carry out the Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:

ARTICLE I
DEFINITIONS

Section 101 Definitions of Words and Terms. In addition to the words and terms defined elsewhere in this ordinance (the “Ordinance”), the following capitalized words and terms, as used in this Ordinance, shall have the following meanings:

“Act” or “TIF Act” means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended.

“Approved Investor” means (a) the Developer or a Related Entity, (b) a Sub-Developer or a Related Entity; (c) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (d) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933 or (e) any general business corporation or enterprise with total assets in excess of \$50,000,000.

"Approving Ordinances" means Ordinance No. 65703 [Board Bill No. 286] adopted by the City's Board of Aldermen on November 15, 2002, pertaining to the approval of the Redevelopment Plan and the Redevelopment Project, the designation of the Redevelopment Area, the adoption of tax increment financing, and Ordinance No. _____ [Board Bill No. FS 429] adopted by the City on _____, 2003, pertaining to the execution of the Redevelopment Agreement.

"Arbitrage Certificate" means the Arbitrage Certificate provided by the City in connection with the issuance, sale and delivery of the TIF Notes, including any Arbitrage Instructions attached thereto, as the same may be amended and supplemented in accordance with the provisions thereof.

"Authorized Denominations" means an initial amount of \$200,000 or any integral multiple of \$100,000 in excess thereof, except with respect to the TIF Note issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs for a particular Redevelopment Project, which TIF Note may be issued in any denomination, subject to the limitation provided in **Section 201** of this Ordinance.

"Available Revenues" means (a) all TIF Revenues on deposit in the PILOTs Account of the Special Allocation Fund; (b) all TIF Revenues on deposit in the Economic Activity Tax Account of the Special Allocation Fund that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

"Bond Counsel" means Armstrong Teasdale LLP, St. Louis, Missouri, or an attorney at law or a firm of attorneys acceptable to the City of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

"Business Day" means a day on which the Fiscal Agent is scheduled in the normal course of its operations to be open to the public for conduct of its banking operations.

"Certificate of Commencement of Construction" means a written notification from the Developer or any applicable Sub-Developer to the City in substantially the same form of Exhibit F to the Redevelopment Agreement, indicating that the Developer or any applicable Sub-Developer has satisfied the conditions set forth in Section 2(A)(iii) of the Redevelopment Agreement.

"Certificate of Reimbursable Redevelopment Project Costs" means a document substantially in the form of Exhibit E to the Redevelopment Agreement provided by the Developer to the City evidencing Reimbursable Redevelopment Project Costs incurred by the Developer or any applicable Sub-Developer.

"Certificate of Substantial Completion" means a document substantially in the form of Exhibit G to the Redevelopment Agreement issued by the Developer or any applicable Sub-Developer to the City and SLDC in accordance with the Redevelopment Agreement and evidencing the Developer's or any applicable Sub-Developer's satisfaction of all obligations and covenants to construct a particular Redevelopment Project in accordance with the Redevelopment Plan, the Redevelopment Agreement and any applicable Parcel Development Agreement.

"City" means the City of St. Louis, Missouri, a body corporate and political subdivision duly authorized and existing under the its charter and the Constitution and laws of the State of Missouri.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the Treasury Department proposed or promulgated thereunder.

"Debt Service Fund" means the fund by that name created in **Section 401** of this Ordinance.

"Developer" means Grand Center, Inc., a Missouri not-for-profit corporation, or its permitted successors or assigns in interest.

"Economic Activity Taxes" or "EATs" shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.

"Fiscal Agent" means the entity designated as fiscal agent pursuant to **Section 204** of this Ordinance, or its successors or assigns.

"Government Obligations" means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Issuance Costs" means the City's administrative fees and expenses relating to the adoption of this Ordinance and the issuance of the TIF Notes, including without limitation the fees and expenses of Bond Counsel, the costs of printing, and the fees and expenses of the Fiscal Agent, as limited by Section 2(H)(iii) of the Redevelopment Agreement.

"Maturity Date" means the date that is twenty-three (23) years after the effective date of Ordinance No. 65703.

"Note Register" means the books for registration, transfer and exchange of the TIF Notes kept at the office of the Fiscal Agent.

“*Ordinance*” means this Ordinance as from time to time amended in accordance with the terms hereof.

“*Outstanding*” means, when used with respect to the TIF Notes, as of any particular date, the TIF Notes theretofore issued and delivered under this Ordinance, except:

- (a) TIF Notes theretofore cancelled by the Fiscal Agent or delivered to the Fiscal Agent for cancellation;
- (b) TIF Notes deemed to be paid in accordance with the provisions of **Section 801** of this Ordinance; and
- (c) TIF Notes in exchange for or in lieu of which other TIF Notes have been registered and delivered hereunder.

“*Owner*” or “*Registered Owner*” means, when used with respect to any TIF Note, the person in whose name such TIF Note is registered on the Note Register.

“*Parcel Development Agreement*” means an agreement or agreements between the Developer and other parties designated as Sub-Developers, which agreement or agreements provide for the development of one or more of the Redevelopment Projects and are substantially in the form of Exhibit I to the Redevelopment Agreement.

“*Payment Date*” means, with respect to any TIF Note, each May 1 and November 1, commencing the earlier of (a) May 1, 2004, or (b) the first May 1 or November 1 that immediately succeeds the submission of the Certificate of Commencement of Construction related to a Phase I Redevelopment Project.

“*Payments in Lieu of Taxes*” or “*PILOTs*” shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.

“*Permitted Investments*” means any of the following securities and obligations, if and to the extent the same are at the time legal for investment of the City’s moneys held in the funds and accounts referred to in **Section 401** hereof:

- (a) Government Obligations;
- (b) bonds, notes or other obligations of the State of Missouri, or any political subdivision of the State of Missouri, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;
- (c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state (including the Fiscal Agent and its affiliates), that are continuously and fully secured by any one or more of the securities described in clause (a) or (b) above and have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the City;
- (d) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation;
- (e) certificates of deposit, time deposits or other deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state (including the Fiscal Agent and its affiliates), provided that such certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a), (b) or (d) above, which shall have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such certificates of deposit or time deposits;
- (f) money market mutual funds that are invested in Government Obligations or agreement to repurchase Government Obligations; and
- (g) any other securities or investments that are lawful for the investment of moneys held in such funds or accounts under the laws of the State of Missouri.

“*Phase I Redevelopment Projects*” means those Redevelopment Projects to be financed by the Series A Notes, the Series B Notes and the Series C Notes, which Redevelopment Projects are identified in Exhibits D-1 and D-2 to the Redevelopment Agreement.

“*Phase II Redevelopment Projects*” means those Redevelopment Projects to be financed by the Series D Notes, which include those Redevelopment Projects identified in Exhibit D to the Redevelopment Agreement that are not identified in Exhibits D-1 and D-2 to the Redevelopment Agreement.

“*Pledged Revenues*” means all Available Revenues and all other moneys held in the Revenue Fund, the Debt Service Fund and the Project Fund under this Ordinance, together with investment earnings thereon.

“Prime Rate” means the prime rate reported in the “Money Rates” column or any successor column of The Wall Street Journal, currently defined therein as the base rate on corporate loans posted by at least seventy-five percent (75%) of the nation’s thirty (30) largest banks, as of the date of the initial issuance and delivery of each series of TIF Notes.

“Project Fund” means the fund by that name created in **Section 401** of this Ordinance.

“Record Date” means, for the interest payable on any Payment Date, the 10th day (whether or not a Business Day) of the calendar month next preceding such Payment Date.

“Redevelopment Agreement” means that certain Redevelopment Agreement dated as of _____, 2003, by and between the City and the Developer, as may be amended from time to time.

“Redevelopment Area” means the Redevelopment Area identified as such in the Redevelopment Agreement and more particularly described in **Exhibit A**, attached hereto and incorporated herein by reference.

“Redevelopment Plan” means the plan titled Tax Increment Blighting Analysis and Redevelopment Plan for the Grand Center Redevelopment Area dated August 2, 2002, as approved by the City’s Board of Aldermen on November 15, 2002, pursuant to Ordinance No. 65703 [Board Bill No. 286], as such plan may from time to time be amended in accordance with the Act.

“Redevelopment Project” means the series of redevelopment projects contemplated by the Redevelopment Plan and the Redevelopment Agreement.

“Redevelopment Project Costs” shall have the meaning ascribed to such term in Section 99.805 of the Act.

“Register” means the books for registration, transfer and exchange of the TIF Notes kept at the office of the Fiscal Agent.

“Reimbursable Redevelopment Project Costs” shall have the meaning ascribed to such term in the Redevelopment Agreement.

“Related Entity” means any party or entity related to the Developer or an applicable Sub-Developer by one of the relationships described in Section 267(b) of the Code, or any party or entity in which the Developer or any applicable Sub-Developer owns, in the aggregate, at least fifty percent (50%).

“Revenue Fund” means the fund by that name created in **Section 401** of this Ordinance.

“Series A Notes” means not to exceed \$17,800,000 Tax Increment Revenue Notes (Grand Center Redevelopment Project), Series A, of the City, authorized and issued pursuant to this Ordinance.

“Series B Notes” means not to exceed \$13,650,000 Tax Increment Revenue Notes (Grand Center Redevelopment Project), Series B, of the City, authorized and issued pursuant to this Ordinance.

“Series C Notes” means not to exceed \$18,800,000 Tax Increment Revenue Notes (Grand Center Redevelopment Project), Series C, of the City, authorized and issued pursuant to this Ordinance.

“Series D Notes” means the Tax Increment Revenue Notes (Grand Center Redevelopment Project), Series D, of the City, authorized and issued pursuant to this Ordinance in an aggregate principal amount of not to exceed \$80,000,000 less the aggregate principal amount of the Series A Notes, the Series B Notes and the Series C Notes.

“Special Allocation Fund” means the City of St. Louis, Missouri, Grand Center Special Allocation Fund, created by Ordinance No. 65703 [Board Bill No. 286] adopted by the City’s Board of Aldermen on November 15, 2002, as ratified and further described in Section 401 of this Ordinance.

“State” means the State of Missouri.

“Sub-Developer” means those parties designated by the Developer to develop certain of the Redevelopment Projects pursuant to the terms of a Parcel Development Agreement between the Developer and such Sub-Developer.

“TIF Bonds” means any tax increment refunding and improvement revenue bonds issued or caused to be issued by the City pursuant to the Redevelopment Agreement.

“TIF Notes” means the not to exceed \$80,000,000 Tax Increment Revenue Notes (Grand Center Redevelopment Project), Series A, B, C and D, issued by the City pursuant to and subject to this Ordinance in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

“TIF Revenues” means: (1) Payments in Lieu of Taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Redevelopment Area over and above the initial equalized assessed value (as that term is used and described in Section 99.845.1 of the TIF Act) of each such unit of property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project,

and (2) fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2001 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all in accordance with the Act, as may be amended from time to time.

“University Sub-Account” means the sub-account of the EATs Account of the Revenue Fund established pursuant to **Section 401** of this Ordinance.

Section 102. Rules of Construction. For all purposes of this Ordinance, except as otherwise expressly provided or unless the context otherwise requires:

- (a) Words of masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.
- (b) Words importing the singular number shall include the plural and vice versa and words importing person shall include firms, associations and corporations, including public bodies.
- (c) The headings and captions herein are not a part of this document.
- (d) Terms used in an accounting context and not otherwise defined shall have the meaning ascribed to them by generally accepted principles of accounting.
- (e) Whenever an item or items are listed after the word “including,” such listing is not intended to be an exhaustive listing that excludes items not listed.

ARTICLE II. AUTHORIZATION OF TIF NOTES

Section 201. Authorization of TIF Notes. There are hereby authorized and directed to be issued four series of the TIF Notes in an aggregate principal amount not to exceed \$80,000,000, provided that the Series A Notes shall not exceed an aggregate principal amount of \$17,800,000, the Series B Notes shall not exceed an aggregate principal amount of \$13,650,000, the Series C Notes shall not exceed an aggregate principal amount of \$18,800,000 and the Series D Notes shall not exceed an aggregate principal amount of \$80,000,000 less the aggregate principal amount of the Series A Notes, the Series B Notes and the Series C Notes.

Section 202. Nature of Obligations.

- (a) The TIF Notes and the interest thereon shall be special, limited obligations of the City payable solely from the Pledged Revenues and other moneys pledged thereto and held by the Fiscal Agent as provided herein.
- (b) The TIF Notes and the interest thereon do not constitute a debt of the City, the State or any political subdivision thereof, and do not constitute an indebtedness within the meaning of any constitutional, statutory or charter debt limitation or restriction. The full faith and credit of the City has not been pledged to the repayment of the TIF Notes, either as to principal or interest, nor to the payment of the Reimbursable Redevelopment Project Costs of the Developer.
- (c) Except as otherwise provided in **Article VII** of this Ordinance, no recourse shall be had for the payment of principal of or interest on any of the TIF Notes or for any claim based thereon or upon any obligation, covenant or agreement contained in this Ordinance against any past, present or future member of the Board of Aldermen or any trustee, officer, official, employee or agent of the City, as such, either directly or through the City or any successor to the City, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member of the Board of Aldermen or any trustee, officer, official, employee or agent of the City as such is hereby expressly waived and released as a condition of and in consideration for the issuance of any of the TIF Notes.
- (d) **NOTWITHSTANDING ANY PROVISION HEREIN OR IN THE TIF NOTES TO THE CONTRARY, THE TIF NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PAYMENT UNDER THE CONDITIONS DESCRIBED IN SECTION 11 OF THE REDEVELOPMENT AGREEMENT AND SECTION 11 OF THE APPLICABLE PARCEL DEVELOPMENT AGREEMENT.**
- (e) **THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE TIF NOTES TERMINATE ON THE MATURITY DATE, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE TIF NOTES HAS BEEN PAID IN FULL.**

Section 203. Description of TIF Notes.

(a) *Title of TIF Notes.* There shall be issued one or more series of taxable TIF Notes in an aggregate principal amount not to exceed \$80,000,000 authorized hereunder and one or more series of tax-exempt TIF Notes in an aggregate principal amount not to exceed \$80,000,000 less the aggregate principal amount of taxable TIF Notes. The taxable TIF Notes shall be designated "Taxable Tax Increment Revenue Notes (Grand Center Redevelopment Project), Series A, B, C and D". The tax-exempt TIF Notes shall be designated "Tax-Exempt Tax Increment Revenue Notes (Grand Center Redevelopment Project), Series A, B, C and D". The TIF Notes may have such further appropriate particular designation added to or incorporated in such title for the TIF Notes of any particular series as the City may determine.

(b) *Form of TIF Notes.* The TIF Notes shall be substantially in the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference, with such appropriate variations, omissions and insertions as are permitted or required by this Ordinance, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

(c) *Terms of TIF Notes.* The TIF Notes shall mature (subject to redemption and payment prior to maturity as provided in **Article III** hereof), on the date that is twenty-three (23) years after the effective date of Ordinance No. 65703 and shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) at such commercially reasonable interest rates as approved by the Comptroller of the City, provided that the interest rate on any Series C Notes shall not exceed the Prime Rate and further provided that in no event shall the interest rate on any of the TIF Notes exceed ten percent (10%) per annum. The TIF Notes shall bear interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for. Interest that accrues but remains unpaid on any Payment Date shall be compounded semi-annually.

(d) *Denominations.* The TIF Notes shall be issuable as fully registered TIF Notes without coupons in Authorized Denominations.

(e) *Numbering.* Unless the City directs otherwise, each series of TIF Notes shall be numbered from R-1 upward.

(f) *Dating.* The TIF Notes shall be dated as provided in **Section 206**, as evidenced by the Fiscal Agent's signature on **Schedule A** to each TIF Note.

(g) *Priority.* The Series D Notes shall be subordinate to the Series A Notes, the Series B Notes and the Series C Notes but on parity with one another and shall not be issued until such time as the Series A Notes and the Series B Notes have been fully redeemed. The Series C Notes shall be subordinate to the Series A Notes and the Series B Notes but on parity with one another and superior to any Series D Notes. The Series B Notes shall be subordinate to the Series A Notes but on parity with one another and superior to the Series C Notes and Series D Notes. The Series A Notes shall be superior to the Series B Notes, the Series C Notes and the Series D Notes and shall be fully redeemed prior to any payment of the Series B Notes, the Series C Notes or the Series D Notes. In the event that TIF Bonds are issued to redeem part, but not all, of the TIF Notes, then the TIF Notes that remain Outstanding upon the issuance of the TIF Bonds shall be subordinate to the TIF Bonds and shall not be redeemed until such time as the TIF Bonds have been redeemed in full, unless otherwise provided in the ordinance authorizing the issuance of the TIF Bonds or any trust indenture related thereto.

(h) *Method and Place of Payment.* The principal of and interest on the TIF Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. The principal shall be payable by check or draft at the office of the Fiscal Agent. Payment of interest on any TIF Note shall be made (i) by check or draft of the Fiscal Agent mailed to the person in whose name such Note is registered on the Note Register as of the close of business of the Fiscal Agent on the Record Date for such Payment Date, or (ii) in the case of a principal or interest payment to any Owner of either (A) all of the TIF Notes of any series then Outstanding or (B) Five Hundred Thousand Dollars (\$500,000) or more in aggregate principal amount of TIF Notes, by electronic transfer to such Owner upon written notice delivered to the Fiscal Agent not less than ten (10) days prior to any Record Date and signed by such Owner containing the electronic transfer instructions including the name and address of the bank (which shall be in the continental United States), its ABA routing number and the name and account number to which such Owner wishes to have such transfer directed. Except as otherwise provided in subsection (j) with respect to TIF Notes held by the Fiscal Agent, no principal on the Notes is payable unless the Owner thereof has surrendered such Notes at the office of the Fiscal Agent.

(i) *Evidence of Principal Payments.* The payment of principal of the TIF Notes on each Payment Date shall be noted on the TIF Notes on **Schedule A** thereto. The TIF Notes and the original **Schedule A** thereto shall be held by the Fiscal Agent in trust, unless otherwise directed in writing by the Owners thereof. If the TIF Notes are held by the Fiscal Agent, the Fiscal Agent shall, on each Payment Date, send a revised copy of **Schedule A** via facsimile to the Owner and the City. Absent manifest error, the amounts shown on **Schedule A** held by the Fiscal Agent shall be conclusive evidence of the principal amount paid on the TIF Notes.

(j) *Sale of TIF Notes.* When TIF Notes have been executed and authenticated as required by this Ordinance, the Fiscal Agent shall hold the TIF Notes in trust or, if directed in writing by the Owners thereof, deliver the TIF Notes to or upon the order of the Owners thereof, but only upon payment to the City of a purchase price equal to one hundred percent (100%) of the face amount of the TIF Notes, which payment shall be deemed to have occurred under the circumstances described in **Section 404** of this Ordinance, plus Issuance Costs.

Section 204. Designation of Fiscal Agent. Within ninety days (90) after the effective date of this Ordinance, the

Comptroller of the City shall designate the initial Fiscal Agent for the payment of principal of and interest on the TIF Notes and registrar with respect to the registration, transfer and exchange of the TIF notes and for allocated and holding funds as provided herein. The initial Fiscal Agent shall meet all of the qualifications set forth in Section 808 of this Ordinance.

Section 205. Registration, Transfer and Assignment. The City covenants that, so long as any of the TIF Notes remain Outstanding, the City shall cause to be kept at the office of the Fiscal Agent books for the registration, transfer and exchange of the TIF Notes as herein provided. The TIF Notes when issued shall be registered in the name of the Registered Owner thereof on the Note Register.

The TIF Notes and the beneficial interest therein may only be purchased by or transferred or assigned to Approved Investors upon the execution by each proposed purchaser, transferee or assignee of a letter in substantially the form of **Exhibit C**, attached hereto and incorporated herein by reference. Subject to the limitations of the preceding sentence, upon surrender thereof at the office of the Fiscal Agent, the Fiscal Agent shall transfer or exchange any Note for a new Note of the same maturity and in the same principal amount as the Outstanding principal amount of the Note that was presented for transfer or exchange. Any Note presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Fiscal Agent, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

In all cases in which the privilege of transferring or exchanging Notes is exercised, the Fiscal Agent shall authenticate and deliver Notes in accordance with the provisions of this Ordinance. All fees and expenses of the Fiscal Agent for the registration, transfer and exchange of Notes provided for by this Ordinance and the cost of printing a reasonable supply of registered bond blanks shall be paid by the City. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Fiscal Agent, are the responsibility of the Registered Owners.

The City and the Fiscal Agent shall not be required to register the transfer or exchange of any Note after notice calling such Note or portion thereof for redemption has been given or during the period of fifteen (15) days next preceding the first mailing of such notice of redemption.

The City and the Fiscal Agent may deem and treat the person in whose name any Note is registered as the absolute owner of such Note, whether the Note is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on said Note and for all other purposes. All payments so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid, and neither the City nor the Fiscal Agent shall be affected by any notice to the contrary.

At reasonable times and under reasonable regulations established by the Fiscal Agent, the Note Register may be inspected and copied by any Registered Owner (or a designated representative thereof).

The City or the Fiscal Agent may impose a reasonable charge against a Registered Owner for the reimbursement of any governmental charge required to be paid in the event that such Registered Owner fails to provide a correct taxpayer identification number to the Fiscal Agent. Such charge may be deducted from any interest or principal payment due to the Registered Owner.

Section 206. Execution, Authentication and Delivery of the TIF Notes. Each of the TIF Notes, including any TIF Notes issued in exchange or as substitution for the TIF Notes initially delivered, shall be signed by the manual or facsimile signature of the Mayor, the Comptroller and the Treasurer of the City, attested by the manual or facsimile signature of the Register of the City, and shall have the official seal of the City affixed thereto or imprinted thereon. If any officer whose signature appears on any TIF Note ceases to be such officer before the delivery of such TIF Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any TIF Note may be signed by such persons who at the actual time of the execution of such TIF Note are the proper officers to sign such TIF Note although at the date of such TIF Note such persons may not have been such officers.

The Mayor, Comptroller, Treasurer and Register of the City are hereby authorized and directed to prepare and execute the TIF Notes as hereinbefore specified, and when duly executed, to deliver the TIF Notes to the Fiscal Agent for authentication.

The TIF Notes shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Exhibit B** hereto, which shall be manually executed by an authorized signatory of the Fiscal Agent, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the TIF Notes that may be issued hereunder at any one time. No TIF Note shall be entitled to any security or benefit under this Ordinance or be valid or obligatory for any purpose until the certificate of authentication has been duly executed by the Fiscal Agent. Such executed certificate of authentication upon any TIF Note shall be conclusive evidence that such TIF Note has been duly authenticated and delivered under this Ordinance.

Upon submission by the City to the Fiscal Agent of each approved Certificate of Reimbursable Redevelopment Project Costs, the Fiscal Agent shall either: (i) at the request of the City upon instructions of the Developer or applicable Sub-Developer endorse an Outstanding TIF Note on Schedule A thereto to evidence an increase in the aggregate principal amount equal to such Reimbursable Redevelopment Project Costs, or (ii) at the request of the City upon instructions of the Developer or applicable Sub-Developer issue a new TIF Note in a principal amount equal to such Reimbursable Redevelopment Project Costs, or any combination thereof. Each date of endorsement of each such TIF Note shall be the date of acceptance by the City of each Certificate of Reimbursable Redevelopment Project Costs. Thereupon, pursuant to **Section 203(j)** of this Ordinance, the TIF Notes shall either be held or delivered to or upon the order of the party submitting the Certificate of Reimbursable Redevelopment Project Costs relating

to such TIF Notes.

Section 207. Mutilated, Lost and Stolen TIF Notes. If any mutilated TIF Note is surrendered to the Fiscal Agent or the Fiscal Agent receives evidence to its satisfaction of the destruction, loss or theft of any TIF Note and there is delivered to the Fiscal Agent such security or indemnity as may be required by it to save the City and the Fiscal Agent harmless, then, in the absence of notice to the Fiscal Agent that such TIF Note has been acquired by a bona fide purchaser, the City shall execute and the Fiscal Agent shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen TIF Note, a new TIF Note with the same Maturity Date and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen TIF Note has become or is about to become due and payable, the Fiscal Agent may, in its discretion and instead of issuing a new TIF Note, pay such TIF Note when due.

Upon the issuance of any new TIF Note under this Section, the City and the Fiscal Agent may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith, including without limitation the fees and expenses of the Fiscal Agent.

Every new TIF Note issued pursuant to this Section shall constitute a replacement of the prior obligation of the City, and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding TIF Notes.

Section 208. Cancellation and Destruction of TIF Notes Upon Payment. All TIF Notes that have been paid or redeemed or that otherwise have been surrendered to the Fiscal Agent, either at or before the Maturity Date, shall be canceled and destroyed by the Fiscal Agent in accordance with existing security regulations upon the payment or redemption of such TIF Note and the surrender thereof to the Fiscal Agent. The Fiscal Agent shall execute a certificate in duplicate describing the TIF Notes so canceled and destroyed, and shall file an executed counterpart of such certificate with the City.

ARTICLE III.

REDEMPTION AND PAYMENT OF PRINCIPAL AND INTEREST

Section 301. Redemption of TIF Notes.

(a) *Optional Redemption.* The TIF Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price of 100% of the principal amount of the TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

(b) *Special Mandatory Redemption.*

(i) The TIF Notes are subject to special mandatory redemption by the City, in whole or in part, on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount that is on deposit in the Debt Service Fund on the date that is forty (40) days prior to such Payment Date or, if such date is not a Business Day, the immediately preceding Business Day.

(ii) The TIF Notes are also subject to special mandatory redemption by the City, in whole but not in part, on any date in the event that moneys in the Revenue Fund are sufficient to redeem all of the TIF Notes at a redemption price of one hundred percent (100%) of the TIF Notes Outstanding, together with accrued interest thereon to the date fixed for redemption.

(c) *Issuance of TIF Bonds to Redeem TIF Notes.*

Pursuant to the Redevelopment Agreement, the City may, at the request of the Developer from time to time, issue or cause The Industrial Development Authority of the City of St. Louis or any other appropriate State or local governmental or quasi-governmental entity authorized to issue municipal obligations, to issue one or more series of TIF Bonds to redeem, in whole or in part, the TIF Notes then Outstanding. Any such redemption of the TIF Notes with TIF Bonds shall be in accordance with the provisions of **Sections 202(g) and 302** of this Ordinance. In the event that TIF Notes remain Outstanding upon the issuance of the TIF Bonds, all such Outstanding TIF Notes shall be subordinate to the TIF Bonds and shall not be redeemed until such time as the TIF Bonds have been redeemed in full, unless otherwise provided in the ordinance authorizing the issuance of the TIF Bonds or any trust indenture related thereto.

Section 302. Selection of Notes to Be Redeemed.

(a) The TIF Notes shall be redeemed only in Authorized Denominations. When less than all of the Outstanding TIF Notes are to be redeemed and paid prior to maturity, then (i) all Outstanding Series A Notes shall be redeemed in full before any Series B Notes, Series C Notes or Series D Notes; (ii) all Outstanding Series B Notes shall be redeemed in full before any Series C Notes or Series D Notes; and (iii) all Outstanding Series C Notes shall be redeemed in full before any Series D Notes. If such partial redemption is insufficient to redeem all of a particular series of the TIF Notes, such series of TIF Notes shall, subject to terms of **Section 202(g)** of this Ordinance, be redeemed on a pro-rata basis in the order of maturity designated by the City and, within any maturity, the TIF Notes shall be redeemed in Authorized Denominations by the City in such equitable manner as it may determine.

(b) In the case of partial redemption of the TIF Notes when TIF Notes of denominations greater than the minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption each Authorized Denomination unit of face value shall be treated as though it was a separate TIF Note of the denomination of the minimum Authorized Denomination.

Section 303. Notice of Redemption of TIF Notes.

(a) Unless waived by any Owner of TIF Notes to be redeemed, official notice of any redemption of any TIF Note shall be given by the Fiscal Agent on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption, to the City and to each Registered Owner of the TIF Notes to be redeemed at the address shown on the Note Register.

(b) All official notices of redemption shall be dated and shall contain the following information:

(i) the redemption date;

(ii) the redemption price;

(iii) if less than all Outstanding TIF Notes are to be redeemed, the identification number and maturity date(s) (and, in the case of partial redemption of any TIF Notes, the respective principal amounts) of the TIF Notes to be redeemed;

(iv) a statement that on the redemption date the redemption price will become due and payable upon each TIF Note or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the redemption date; and

(v) the place where such TIF Notes are to be surrendered for payment of the redemption price, which shall be the principal corporate trust office of the Fiscal Agent.

(c) The failure of any Registered Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Section 304. Effect of Call for Redemption. On or prior to the date fixed for redemption, the City shall deposit moneys or Government Obligations with the Fiscal Agent as provided in **Sections 402 and 802** of this Ordinance to pay the TIF Notes called for redemption, including accrued interest thereon to the redemption date. Upon the happening of the above conditions, and notice having been given as provided in **Section 303** of this Ordinance, the TIF Notes or the portions of the principal amount of TIF Notes thus called for redemption shall cease to bear interest on the specified redemption date, provided moneys sufficient for the payment of the redemption price are on deposit at the place of payment at the time, and shall not be deemed to be Outstanding under the provisions of this Ordinance.

**ARTICLE IV.
FUNDS AND REVENUES**

Section 401. Creation of Funds and Accounts. There are hereby created or ratified and ordered to be established in the treasury of the City the Special Allocation Fund and within it the following separate funds and accounts:

(a) a Revenue Fund and, within it, a PILOTs Account, an EATs Account and, until the submission of a Certificate of Commencement of Construction related to a Redevelopment Project involving total development costs of greater than \$50,000,000, a University Sub-Account within the EATs Account;

(b) a Debt Service Fund; and

(c) a Project Fund.

Each fund shall be maintained by the Fiscal Agent as a separate and distinct trust fund and the moneys therein shall be held, managed, invested, disbursed and administered as provided in this Ordinance. All moneys deposited in the funds shall be used solely for the purposes set forth in this Ordinance. The Fiscal Agent shall keep and maintain adequate records pertaining to each fund and all disbursements therefrom.

Section 402. Revenue Fund.

(a) On the first Business Day of each calendar month while the TIF Notes remain Outstanding, the City shall transfer all Available Revenues attributable to Payments In Lieu of Taxes to the Fiscal Agent for deposit into the PILOTs Account of the Revenue Fund and all Available Revenue attributable to Economic Activity Taxes to the Fiscal Agent for deposit into the EATs Account of the Revenue Fund; provided, however, that, until the submission of a Certificate of Commencement of Construction related to a Redevelopment Project involving total development costs of greater than \$50,000,000, the City shall, in accordance with the Redevelopment Plan, specify the amount of Available Revenues attributable to Economic Activity Taxes generated by economic activities within that portion of the Redevelopment Area owned and operated by Saint Louis University and

the Fiscal Agent shall promptly deposit such amount of Available Revenues in the University Sub-Account of the Revenue Fund.

(b) On each Payment Date, moneys which, according to the Fiscal Agent's records, were on deposit in the Revenue Fund on the 40th day prior to each Payment Date, shall be applied, paid, transferred or deposited by the Fiscal Agent (first from the EATs Account and then from the PILOTs Account; provided, however, that no moneys on deposit in the University Sub-Account of the EATs Account shall be applied to payments described in clauses Fifth through Sixteenth unless the Comptroller of the City directs the Fiscal Agent in writing to do so, which the Comptroller shall do upon submission of the Certificate of Commencement of Construction related to a Redevelopment Project involving total development costs of greater than \$50,000,000) for the purposes and in the amounts as follows:

First, to the United States of America, an amount sufficient to pay any arbitrage rebate owned under Section 148 of the Code, as directed in writing by the City in accordance with the Arbitrage Certificate.

Second, to the Fiscal Agent and any other third parties, an amount sufficient to pay all or any portion of the fees and expenses owing to the Fiscal Agent as provided for in **Section 1002** of this Ordinance, upon delivery to the City and the Developer of invoices for such amounts;

Third, to the payment of all or any portion of the annual fees and expenses incurred by the City in administration of the Redevelopment Plan (but not to exceed the greater of \$25,000 or 0.3% of Available Revenues transferred to the Fiscal Agent during the immediately preceding calendar year), which moneys shall be paid to the Comptroller of the City and to SLDC;

Fourth, to the City for deposit in the Special Allocation Fund for distribution as surplus funds in accordance with the TIF Act, all moneys on deposit in the University Sub-Account of the EATs Account of the Revenue Fund, but only in the event that the Comptroller of the City provides the Fiscal Agent with written notice of the termination of a Parcel Development Agreement related to a Redevelopment Project involving total development costs of greater than \$50,000,000.

Fifth, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Outstanding Series A Notes on each Payment Date;

Sixth, to the Debt Service Fund, an amount sufficient to pay all or any portion of the interest becoming due and payable on any Outstanding Series A Notes on each Payment Date;

Seventh, to the Debt Service Fund, an amount sufficient to pay the principal of any Outstanding Series A Notes that are subject to redemption pursuant to **Sections 301(b) and 302** of this Ordinance;

Eighth, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Outstanding Series B Notes on each Payment Date;

Ninth, to the Debt Service Fund, an amount sufficient to pay all or any portion of the interest becoming due and payable on any Outstanding Series B Notes on each Payment Date;

Tenth, to the Debt Service Fund, an amount sufficient to pay the principal of any Outstanding Series B Notes that are subject to redemption pursuant to **Sections 301(b) and 302** of this Ordinance;

Eleventh, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Outstanding Series C Notes on each Payment Date;

Twelfth, to the Debt Service Fund, an amount sufficient to pay all or any portion of the interest becoming due and payable on any Outstanding Series C Notes on each Payment Date;

Thirteenth, to the Debt Service Fund, an amount sufficient to pay the principal of any Outstanding Series C Notes that are subject to redemption pursuant to **Sections 301(b) and 302** of this Ordinance;

Fourteenth, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Outstanding Series D Notes on each Payment Date;

Fifteenth, to the Debt Service Fund, an amount sufficient to pay all or any portion of the interest becoming due and payable on any Outstanding Series D Notes on each Payment Date; and

Sixteenth, to the Debt Service Fund, an amount sufficient to pay the principal of any Outstanding Series D Notes that are subject to redemption pursuant to **Sections 301(b) and 302** of this Ordinance.

(c) If the moneys in the Revenue Fund are insufficient to make the payments required to be made to the Fiscal Agent or the City and SLDC as provided above, then any unpaid portion shall be carried forward to the next Payment Date without accruing interest thereon. If the money in the Debt Service Fund is insufficient to pay all accrued interest on the Outstanding Series A Notes on any Payment Date, then, subject to the terms of **Section 202(g)** of this Ordinance, such money shall be applied ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege, and any unpaid portion shall accrue to the next Payment Date. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Outstanding Series A Notes on the Maturity Date thereof, then, subject to terms of **Section 202(g)** of this Ordinance, such moneys shall be applied ratably, according to the amounts of principal due on such date, to the persons entitled thereto without any discrimination or privilege. If the money in the Debt Service Fund is insufficient to pay all accrued interest on the Outstanding Series B Notes on any Payment Date, then, subject to the terms of **Section 202(g)** of this Ordinance, such money shall be applied ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege, and any unpaid portion shall accrue to the next Payment Date. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Outstanding Series B Notes on the Maturity Date thereof, then, subject to terms of **Section 202(g)** of this Ordinance, such moneys shall be applied ratably, according to the amounts of principal due on such date, to the persons entitled thereto without any discrimination or privilege. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Outstanding Series C Notes on the Maturity Date thereof, then such moneys shall be applied ratably, according to the amounts of principal due on such date, to the persons entitled thereto without any discrimination or privilege. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Outstanding Series D Notes on the Maturity Date thereof, then such moneys shall be applied ratably, according to the amounts of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

(d) Upon the payment in full of the principal of and interest on all TIF Notes (or provision has been made for the payment thereof as specified in this Ordinance), payment in full of the fees and expenses of the Fiscal Agent, the Comptroller and SLDC, and payment in full of any other amounts required to be paid under this Ordinance, all amounts remaining on deposit in the Revenue Fund shall be paid to the City for deposit into the Special Allocation Fund.

Section 403. Debt Service Fund.

(a) All amounts paid and credited to the Debt Service Fund shall be expended solely for (i) the payment of the principal of and interest on the TIF Notes as the same mature and become due or upon the redemption thereof, or (ii) to purchase TIF Notes for cancellation prior to maturity.

(b) The City hereby authorizes and directs the Fiscal Agent to withdraw sufficient moneys from the Debt Service Fund to pay the principal of and interest on the TIF Notes as the same become due and payable and to make said moneys so withdrawn available for the purpose of paying said principal of and interest on the TIF Notes.

(c) After payment in full of the principal of and interest on the TIF Notes (or provision has been made for the payment thereof as specified in this Ordinance), payment of the fees and expenses of the Fiscal Agent, the City and SLDC and the payment of any other amounts required to be paid under this Ordinance, all amounts remaining in the Debt Service Fund shall be paid to the City for deposit into the Special Allocation Fund.

Section 404. Project Fund. Upon the acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs and the issuance or endorsement of a TIF Note pursuant to **Section 206** of this Ordinance, the Developer or the applicable Sub-Developer shall be deemed to have advanced funds necessary to purchase such TIF Note and the City shall be deemed to have deposited such funds in the Project Fund and shall be deemed to have reimbursed the Developer in full for such costs from the amounts deemed to be on deposit in the Project Fund.

Section 405. Nonpresentment of Notes. If any TIF Note is not presented for payment when the principal thereof becomes due at the stated Maturity Date or prior redemption date, if funds sufficient to pay such TIF Note have been made available to the Fiscal Agent, all liability of the City to the Registered Owner thereof for the payment of such TIF Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Fiscal Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such TIF Note, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said TIF Note. The Fiscal Agent shall give notice to the Owners of the TIF Notes that it is holding for their benefit sufficient funds for the payment thereof.

If any moneys so deposited with and held by the Fiscal Agent have not been applied to the payment of the TIF Notes within five (5) years following the date when payment of such TIF Note becomes due, the Fiscal Agent shall repay to the City the funds theretofore held by it for payment of such TIF Note, and such TIF Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Fiscal Agent, and the City shall not be liable for any interest thereon and shall not be regarded as a Fiscal Agent of such money.

ARTICLE V. DEPOSIT AND INVESTMENT OF MONEYS

Section 501. Deposits of Moneys. All moneys deposited with or paid to the Fiscal Agent for the account of the various funds established under this Ordinance shall be held by the Fiscal Agent in trust and shall be applied only in accordance with this Ordinance. The Fiscal Agent shall not be under any liability for interest on any moneys received hereunder except as otherwise provided herein.

Section 502. Investment of Moneys.

(a) Moneys held by the Fiscal Agent in any fund or account referred to in this Ordinance shall be continuously invested and reinvested by the Fiscal Agent, at the written direction of the City, in Permitted Investments or, if such written directions are not received, then in any Permitted Investments described in subparagraph (f) of the definition hereof; provided, however, that no such investment shall be made for a period extending longer than the date when the moneys invested may be needed for the purpose for which such fund was created. The Fiscal Agent may make investments through its investment division or short-term investment department. The Fiscal Agent shall not be liable for any loss resulting from any investments made in accordance herewith.

(b) All earnings on any investments held in any fund shall accrue to and become a part of such fund. The Fiscal Agent shall sell and reduce to cash a sufficient amount of investments in a fund whenever the cash balance therein is insufficient to pay the amounts required to be paid therefrom. The Fiscal Agent may transfer investments from any fund to any other fund in lieu of cash when required or permitted by the provisions of this Ordinance. In determining the balance of any fund, investments shall be valued at the lower of their original cost or their fair market value on the most recent Payment Date.

**ARTICLE VI.
PARTICULAR COVENANTS AND PROVISIONS**

Section 601. City to Issue Notes. The City covenants that it is duly authorized under the laws of the State to issue the Notes and to designate the Fiscal Agent in the manner and to the extent herein set forth; that all action on its part for the issuance of the Notes has been duly and effectively taken, except certain actions in connection with the review and approval of Certificates of Reimbursable Redevelopment Project Costs; and that the Notes in the hands of the Owners thereof are and will be valid and enforceable limited obligations of the City according to the import thereof.

Section 602. Covenant to Request Appropriations. The City covenants that the officer of the City at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposal submitted to the Board of Aldermen of the City for each fiscal year that the TIF Notes are Outstanding a request for an appropriation of the Available Revenues on deposit in the EATS Account of the Special Allocation Fund for transfer to the Fiscal Agent for deposit in the Revenue Fund at the times and in the manner provided in Section 402 of this Ordinance.

Section 603. Collection of Payments in Lieu of Taxes and Economic Activity Taxes. The City shall, at the written request of the Owners of a majority in aggregate principal amount of Notes then Outstanding and upon receipt by the City from said Owners of an amount deemed necessary, in the sole judgment of the City, to enable the City to comply with this Section, (a) take all lawful action within its control to cause the City Assessor to assess the real property and improvements within the Redevelopment Area at the times and in the manner required by the Act, and (b) take such action as may be required to cause the City Collector and all other persons to pay all Economic Activity Taxes which are due to the City under the Act.

Section 604. Possession and Inspection of Books and Documents. The City covenants that all books and documents in the possession of the City and the Fiscal Agent relating to the Notes, the Special Allocation Fund and to the distribution of proceeds thereof shall at all reasonable times be open to inspection by such accountants or other agencies or persons as the City or the Fiscal Agent may from time to time designate.

Section 605. General Limitation on City Obligations. ANY OTHER TERM OR PROVISION OF THIS ORDINANCE OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION WITH THE TRANSACTION WHICH IS THE SUBJECT HEREOF TO THE CONTRARY NOTWITHSTANDING, THE CITY SHALL NOT BE REQUIRED TO TAKE OR OMIT TO TAKE, OR REQUIRE ANY OTHER PERSON OR ENTITY TO TAKE OR OMIT TO TAKE, ANY ACTION WHICH WOULD CAUSE IT OR ANY PERSON OR ENTITY TO BE, OR RESULT IN IT OR ANY PERSON OR ENTITY BEING, IN VIOLATION OF ANY LAW OF THE STATE.

Section 606. Tax Covenants.

(a) The City shall not use or permit the use of any proceeds of any tax-exempt TIF Notes or any other funds of the City subject to this Ordinance, and the Fiscal Agent shall not use or permit the use of any proceeds of the tax-exempt TIF Notes or any other funds of the City held by the Fiscal Agent, directly or indirectly, to acquire any securities or obligations, and shall not use or permit the use of any amounts received by the City or the Fiscal Agent in any manner, and shall not take or permit to be taken any other action or actions, which would cause any tax-exempt TIF Note to be an "arbitrage bond" within the meaning of Section 148(a) of the Code, or "federally guaranteed" within the meaning of Section 149(b) of the Code. If at any time the City is of the opinion that for purposes of this subsection (a) it is necessary to restrict or limit the yield on or change in any way the investment of any moneys held by the Fiscal Agent pursuant to this Ordinance, the Fiscal Agent shall take such action as may be necessary in accordance with such instructions. The City and the Fiscal Agent shall be deemed in compliance with this Section to the extent they follow an opinion of Bond Counsel with respect to the investment of funds hereunder.

(b) The City shall not (to the extent within its power or direction) use or permit the use of any proceeds of tax-exempt TIF Notes or any other funds of the City subject to this Ordinance, directly or indirectly, in any manner, and shall not take or permit to be taken any other action or actions, which would result in any of the tax-exempt TIF Notes being treated as other than an obligation described in Section 103(a) of the Code.

(c) The City will not (to the extent within its power or direction) use any portion of the proceeds of the tax-exempt TIF Notes, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any tax-exempt TIF Note to be a "private activity bond" within the meaning of Section 141(a) of the Code.

(d) The Fiscal Agent agrees to comply with any written letter or opinion of Bond Counsel which sets forth the requirements to comply with any statute, regulation or ruling that may apply to the Fiscal Agent hereunder and relating to reporting requirements or other requirements necessary to preserve the exclusion from federal gross income of the interest on the tax-exempt TIF Notes.

(e) The foregoing covenants of this Section shall remain in full force and effect notwithstanding the defeasance of the Notes pursuant to **Article IX** of this Ordinance or any other provision of this Ordinance, until the final scheduled payment of all Notes Outstanding.

Section 607. Enforcement of Redevelopment Agreement.

(a) The City shall enforce the provisions of the Redevelopment Agreement in such manner as the City deems prudent and advisable in its good faith discretion. The City may enforce all appropriate available remedies thereunder, including particularly any actual, agreed or liquidated damages for failure to perform under the Redevelopment Agreement, and shall transfer to the Fiscal Agent for deposit into the Revenue Fund all sums received on account of such damages.

(b) The City shall notify the Fiscal Agent as to any material failure of performance under the Redevelopment Agreement, and at the time of such notification the City shall also advise the Fiscal Agent what action the City proposes to take in enforcing available remedies.

(c) If any Outstanding Series A Notes are owned by a Sub-Developer pursuant to a Parcel Development Agreement pertaining to a Redevelopment Project involving total development costs of greater than \$50,000,000, the City shall not modify, amend or waive any provision of the Redevelopment Agreement without the prior written consent of such Sub-Developer, whose consent shall not be unreasonably withheld or delayed.

ARTICLE VII. REMEDIES

Section 701. Remedies. The provisions of this Ordinance, including the covenants contained herein, shall constitute a contract between the City and the Registered Owners of the TIF Notes. Subject to the limitations set forth in **Sections 1001, 1003 and 1004** of this Ordinance, the Fiscal Agent, on behalf of Registered Owner or Registered Owners of the TIF Notes, shall have the following rights:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Registered Owner or Registered Owners against the City and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Ordinance or by the Constitution and laws of the State;

(b) by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the fiscal agent of an express trust; or

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Registered Owners of the Notes.

Section 702. Limitation on Rights of Registered Owners. The City's covenants contained herein and in the TIF Notes shall be for the equal benefit, protection and security of the legal Owners of any or all of the TIF Notes. All of the TIF Notes of each series relating to the Redevelopment Project shall be of equal rank and without preference or priority of one TIF Note over any other TIF Note of the same series in the application of the funds herein pledged to the payment of the principal of and the interest on the Notes of such series. No one or more Registered Owners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Registered Owners of such Outstanding TIF Notes.

Section 703. Remedies Cumulative. No remedy conferred herein upon the Fiscal Agent or the Registered Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Fiscal Agent or any Registered Owner of the TIF Notes shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of the Fiscal Agent or any Registered Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Fiscal Agent or the Registered Owners of the Notes by this Ordinance may be enforced and exercised from time to time and as often as may be deemed expedient. In case any suit, action or proceedings taken by the Fiscal Agent or any Registered Owner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to the Fiscal Agent or such Registered Owner, then, and in every such case, the City, the Fiscal Agent and the Registered Owners of the TIF Notes shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers

and duties of the Fiscal Agent and the Registered Owners shall continue as if no such suit, action or other proceedings had been brought or taken.

ARTICLE VIII FISCAL AGENT

Section 801. Acceptance of Duties. The Fiscal Agent hereby accepts the duties imposed upon it by this Ordinance, and agrees to perform said duties as a fiscal agent ordinarily would perform similar duties, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Ordinance against the Fiscal Agent:

(a) The Fiscal Agent, prior to the occurrence of any default hereunder and after the curing of any default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Ordinance. If any default shall have occurred and be continuing, the Fiscal Agent shall exercise such of the rights and powers vested in it by this Ordinance, and shall use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(b) The Fiscal Agent may perform any duties hereunder either directly or through agents, attorneys or receivers and shall not be responsible for any misconduct or negligence on the part of any agent, attorney or receiver appointed or chosen by it with due care, and the Fiscal Agent shall be entitled to rely and act upon the opinion or advice of counsel, who may, without limitation, be counsel to the City concerning all duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys and receivers as may reasonably be employed in connection with the duties hereunder. The Fiscal Agent shall not be responsible for any loss or damage resulting from any action or non-action by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of counsel.

(c) The Fiscal Agent shall not be responsible for any recital herein or in the TIF Notes (except with respect to the Certificate of Authentication of the Fiscal Agent endorsed on the TIF Notes), or for the sufficiency of the security for the TIF Notes, or for any loss suffered in connection with any investment of funds made by it in accordance with the provisions of this Ordinance.

(d) The Fiscal Agent shall not be accountable for the use of any TIF Notes authenticated and delivered hereunder. The Fiscal Agent, in its individual or any other capacity, may become the owner or pledgee of TIF Notes with the same rights that it would have if it were not Fiscal Agent.

(e) The Fiscal Agent may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Ordinance believed by it to be genuine and correct and to have been signed, presented or sent by the proper person or persons. Any action taken by the Fiscal Agent pursuant to and in accordance with this Ordinance upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent, is the Registered Owner of any TIF Note, shall be conclusive and binding upon all future Registered Owners of the same TIF Note and upon TIF Notes issued in exchange therefor or upon transfer or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Ordinance the Fiscal Agent shall deem it desirable that a matter be provided or established prior to taking, suffering or omitting any action hereunder, the Fiscal Agent shall be entitled to rely upon a certificate signed by an authorized representative of the City as sufficient evidence of the facts therein contained, and prior to the occurrence of a default of which the Fiscal Agent has been notified as provided in subsection (h) of this Section or of which by said subsection it is deemed to have notice, the Fiscal Agent shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) Notwithstanding any provision to the contrary in this Ordinance, the permissive right of the Fiscal Agent to do things enumerated in this Ordinance shall not be construed as a duty, and the Fiscal Agent shall not be answerable for other than its negligence or willful misconduct.

(h) The Fiscal Agent shall not be required to take notice or be deemed to have notice of any default hereunder except a default in the payment of principal of or interest on any of the TIF Notes, unless the Fiscal Agent shall be specifically notified in writing of such default by the City or by the Registered Owners of at least ten percent (10%) in aggregate principal amount of all TIF Notes then Outstanding.

(i) At any and all reasonable times, the Fiscal Agent and its duly authorized agents, attorneys, experts, accountants and representatives shall have the right, but shall not be required, to inspect any and all of the books, papers and records of the City pertaining to the Redevelopment Plan, the Redevelopment Project, the Redevelopment Area and the TIF Notes, and to take such memoranda from and in regard thereto as may be desired.

(j) The Fiscal Agent shall not be required to give any bond or surety in respect of the execution of its duties hereunder.

(k) The Fiscal Agent shall have the right, but shall not be required, to demand, in respect of the

authentication of any TIF Notes, the withdrawal of any cash, or any action within the purview of this Ordinance, corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Fiscal Agent as are deemed desirable for the purpose of establishing the right of the City to the authentication of any TIF Notes, the withdrawal of any cash or the taking of any other action by the Fiscal Agent.

(l) Before taking any action under this Ordinance, the Fiscal Agent may require that satisfactory indemnity be furnished to it for the reimbursement of all reasonable costs and expenses to which it may be put and to protect it against all liability, including without limitation liability in connection with environmental contamination and the clean up thereof, except liability that is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) Notwithstanding any other provision of this Ordinance to the contrary, any provision intended to provide authority to act, right to payment of fees and expenses, protection, immunity, and indemnification to the Fiscal Agent shall be interpreted to include any action of the Fiscal Agent whether it is deemed to be in its capacity as fiscal agent, paying agent or registrar.

Section 802. Fees, Charges and Expenses of the Fiscal Agent. The Fiscal Agent shall be entitled to payment of and/or reimbursement for reasonable fees for its ordinary services rendered hereunder and all advances, agent and counsel fees and other ordinary expenses reasonably and necessarily made or incurred by the Fiscal Agent in connection with such ordinary services and, in the event that it should become necessary that the Fiscal Agent perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable and necessary extraordinary expenses (including counsel fees and expenses) in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the neglect or willful misconduct of the Fiscal Agent, it shall not be entitled to compensation or reimbursement therefor, and provided further that the City has approved such compensation and expenses in advance of their being incurred. The Fiscal Agent shall be entitled to payment of and reimbursement for the reasonable fees and charges of the Fiscal Agent as paying agent for the Notes. Upon the occurrence of a default hereunder and during its continuance, the Fiscal Agent shall have a first lien with right of payment prior to payment on account of principal of, redemption premium, if any, or interest on any TIF Note, upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, costs and expenses incurred.

Section 803. Notice of Default. If a default occurs of which notice has been received by the Fiscal Agent as provided in **Section 801(h)** of this Ordinance or of which the Fiscal Agent is required to take notice as provided in said Section, then the Fiscal Agent shall promptly give written notice thereof to the City and shall, within not more than thirty (30) days after receipt of such notice by the Fiscal Agent, give written notice to the Registered Owners of all TIF Notes then Outstanding as shown by the Note Register.

Section 804. Intervention by the Fiscal Agent. In any judicial proceeding to which the City is party and which, in the opinion of the Fiscal Agent and its counsel, has a substantial bearing on the interests of Registered Owners of the TIF Notes, the Fiscal Agent may intervene on behalf of Registered Owners and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, provided such corporation or association is otherwise eligible under **Section 808** of this Ordinance, shall be and become successor Fiscal Agent hereunder and shall be vested with all the powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 805. Successor Fiscal Agent upon Merger, Consolidation or Sale. Any corporation or association with or into which the Fiscal Agent may be merged or converted or with or into which it may be consolidated, or to which the Fiscal Agent may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, provided such corporation or association is otherwise eligible under **Section 808** of this Ordinance, shall be and become successor Fiscal Agent hereunder and shall be vested with all the powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 806. Resignation or Removal of Fiscal Agent. The Fiscal Agent and any successor Fiscal Agent may at any time resign from the duties hereby created by giving thirty (30) days' written notice to the City and the Registered Owners, but such resignation shall not take effect until the appointment of a successor Fiscal Agent pursuant to **Section 807** of this Ordinance. If at any time the Fiscal Agent shall cease to be eligible in accordance with the provisions of this Ordinance, it shall resign immediately in the manner provided in this Section. The Fiscal Agent may be removed at any time by an instrument or concurrent instruments in writing (a) for cause or without cause, delivered to the Fiscal Agent and the City and signed by the Registered Owners of a majority in aggregate principal amount of the TIF Notes then Outstanding or (b) for cause or without cause, so long as no default hereunder has occurred and is continuing, delivered to the Fiscal Agent and signed by the City. The City or any Registered Owner may at any time petition any court of competent jurisdiction for the removal for cause of the Fiscal Agent.

Section 807. Appointment of Successor Fiscal Agent. In case the Fiscal Agent hereunder shall resign or be removed, or shall otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Fiscal Agent may be appointed by the Registered Owners of a majority in aggregate principal amount of TIF Notes then Outstanding, by an instrument or concurrent instruments in writing; provided, nevertheless, that in case of such vacancy the City, by an instrument executed and signed by the Mayor and the Comptroller, may appoint a temporary Fiscal Agent to fill such vacancy until a successor Fiscal Agent shall be appointed by the Registered Owners in the manner above provided; and any such temporary Fiscal Agent so appointed by the City shall immediately and without further acts be superseded by the successor Fiscal Agent so appointed by such Registered Owners. If a successor Fiscal Agent or a temporary

Fiscal Agent has not been so appointed and accepted such appointment within thirty (30) days of a notice of resignation or removal of the current Fiscal Agent, the Fiscal Agent may petition a court of competent jurisdiction for the appointment of a successor Fiscal Agent to act until such time, if any, as a successor shall have so accepted its appointment. All costs, fees and expenses related to such application to any court shall be paid by the City. No resignation or removal of the Fiscal Agent and no appointment of a successor Fiscal Agent shall become effective until the successor Fiscal Agent has accepted its appointment.

Section 808. Qualifications of Fiscal Agent and Successor Fiscal Agents. The Fiscal Agent and every successor Fiscal Agent appointed hereunder (except the City when acting as Fiscal Agent) shall be a trust institution, commercial bank or other financial institution located in the State, shall be in good standing and qualified to accept such duties, shall be subject to examination by a federal or state regulatory authority, and shall have a reported capital and surplus of not less than Ten Million Dollars (\$10,000,000). If such institution publishes reports of conditions at least annually pursuant to law or regulation, then for the purposes of this Section the capital and surplus of such institution shall be deemed to be its capital and surplus as set forth in its most recent report of condition so published.

Section 809. Vesting of Rights and Obligations in Successor Fiscal Agent. Every successor Fiscal Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the City an instrument in writing accepting such appointment hereunder, and thereupon such successor shall become fully vested with all the powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor; but such predecessor shall, nevertheless, on the written request of the City, execute and deliver an instrument transferring to such successor Fiscal Agent all the powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; and every predecessor Fiscal Agent shall deliver all securities and moneys held by it as Fiscal Agent hereunder to its successor. Should any instrument in writing from the City be required by any successor Fiscal Agent for more fully and certainly vesting in such successor the powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the City.

ARTICLE IX. DEFEASANCE AND DISCHARGE

Section 901. Defeasance. When the TIF Notes have been paid and discharged or deemed to have been paid and discharged, then the requirements contained in this Ordinance and the pledge of revenues made hereunder and all other rights granted hereby shall terminate. The TIF Notes shall be deemed to have been paid and discharged within the meaning of this Ordinance if there has been deposited with any bank or trust company located in the State and having full trust powers and meeting the requirements of **Section 808** of this Ordinance, at or prior to the maturity or redemption date of said Notes, in trust for and irrevocably appropriated thereto, moneys and/or non-callable Government Obligations which, together with the interest to be earned on any such obligations, will be sufficient for the payment of the principal of said TIF Notes, and interest to accrue to the Maturity Date or the date of redemption, as the case may be, or if default in such payment has occurred on such date, then to the date of the tender of such payments. Any moneys and obligations which at any time are deposited with a bank by or on behalf of the City, for the purpose of paying and discharging any portion of the TIF Notes, shall be and are hereby assigned, transferred and set over to a bank in trust for the respective Registered Owners of the TIF Notes, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All moneys deposited with a bank shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Ordinance.

Section 902. Discharge. Notwithstanding the foregoing, no deposit pursuant to the immediately preceding paragraph shall be deemed a payment of such TIF Notes as aforesaid until, (a) as to all such TIF Notes which are to be redeemed prior to the Maturity Date, proper notice of such redemption shall have been given in accordance with **Article III** or irrevocable instructions shall have been given to the Fiscal Agent to give such notice and (b) if such TIF Notes are to be paid upon the Maturity Date or a redemption date which is more than ninety (90) days from the date of the deposit under this Section, the Fiscal Agent shall have received in a form acceptable to it the following: (i) the opinion of Bond Counsel addressed to the Fiscal Agent to the effect that the requirements of this Article have been satisfied, and (ii) a verification report of a nationally recognized independent certified public accounting firm acceptable to and addressed to the Fiscal Agent confirming the mathematical accuracy of the calculations used to determine the sufficiency of the moneys and/or non-callable Government Obligations referred to above.

ARTICLE X. MISCELLANEOUS PROVISIONS

Section 1001. Amendments. The rights and duties of the City, the Fiscal Agent and the Registered Owners, and the terms and provisions of the TIF Notes or of this Ordinance, may be amended or modified at any time in any respect by ordinance of the City with the written consent of the Fiscal Agent and the Registered Owners of not less than a majority in principal amount of the TIF Notes then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Registered Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the City Register and the Fiscal Agent, but no such amendment, modification or alteration shall:

- (a) extend the Maturity Date of any payment of principal or interest due upon any TIF Note;
- (b) effect a reduction in the amount which the City is required to pay by way of principal of or interest on any TIF Note;
- (c) except as otherwise provided for herein with regard to the issuance of TIF Bonds, permit the creation

of a lien on the Special Allocation Fund or other funds and accounts pledged hereunder prior or equal to the lien of the TIF Notes;

(d) except as otherwise provided for herein with regard to the priority of payment of certain series of TIF Notes, permit preference or priority of any TIF Notes over any other TIF Notes; or

(e) reduce the percentage in principal amount of TIF Notes required for the written consent to any modification or alteration of the provisions of this Ordinance.

Any provision of the TIF Notes or of this Ordinance may, however, be amended or modified by ordinance duly adopted by the governing body of the City at any time in any respect with the written consent of the Fiscal Agent and the Registered Owners of all of the Notes at the time Outstanding.

Without notice to or the consent of any Registered Owners, the City, with the consent of the Fiscal Agent, may amend or supplement this Ordinance for the purpose of curing any formal defect, omission, inconsistency or ambiguity therein or in connection with any other change therein which is not materially adverse to the interests of the Registered Owners.

Every amendment or modification of the provisions of the TIF Notes or of this Ordinance, to which the consent of the Fiscal Agent and the Registered Owners is given, as above provided, shall be expressed in an ordinance adopted by the governing body of the City amending or supplementing the provisions of this Ordinance and shall be deemed to be a part of this Ordinance. A certified copy of every such amendatory or supplemental ordinance, if any, and a certified copy of this Ordinance shall always be kept on file in the office of the City Register and the office of the Fiscal Agent, and shall be made available for inspection by the Registered Owner of any TIF Note or a prospective purchaser or Owner of any TIF Note authorized by this Ordinance, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental ordinance or of this Ordinance will be sent by the City Register to any such Registered Owner or prospective Registered Owner.

Notwithstanding anything to the contrary in this Section, before any ordinance supplementing or amending this Ordinance pursuant to this Section shall become effective, there shall have been delivered to the Fiscal Agent an opinion of Bond Counsel stating that such supplemental ordinance is authorized or permitted by this Ordinance and the Act, complies with their respective terms, and will, upon the execution and delivery thereof, be valid and binding upon the City in accordance with its terms.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the City Register a copy of the ordinance of the City hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Fiscal Agent and the Registered Owners of the TIF Notes then Outstanding. It shall not be necessary to note on any of the Outstanding TIF Notes any reference to such amendment or modification. The City shall furnish to the Fiscal Agent a copy of any amendment to the TIF Notes or this Ordinance made hereunder.

Section 1002. Payments Due on Days Other Than Business Days. In any case where the Payment Date is not a Business Day, then payment of principal of or interest on the TIF Notes need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the Payment Date, and no interest shall accrue for the period after such date.

Section 1003. Notices, Consents and Other Instruments by Registered Owners. Any notice, consent, request, direction, approval, objection or other instrument required by this Ordinance to be signed and executed by the Registered Owners of the TIF Notes may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of the TIF Notes, if made in the following manner, shall be sufficient for any of the purposes of the Ordinance, and shall be conclusive in favor of the City with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of the TIF Notes, the amount or amounts and other identification of the TIF Notes, and the date of holding the same shall be proved by the registration books of the City.

In determining whether the Registered Owners of the requisite principal amount of Outstanding TIF Notes have given any request, demand, authorization, direction, notice, consent or waiver under this Ordinance, TIF Notes registered in the name of the City shall be disregarded and deemed not to be Outstanding under this Ordinance, except that, in determining whether the Fiscal Agent shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only TIF Notes so owned shall be disregarded. Notwithstanding the foregoing, TIF Notes so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Fiscal Agent the pledgee's right so to act with respect to such TIF Notes and that the pledgee is not the City.

Section 1004. Execution of Documents; Further Authority. The City is hereby authorized to enter into and the Mayor, the Comptroller and the Treasurer of the City are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the TIF Notes and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance. The officers of the City, including without limitation the Mayor, the Comptroller, the Treasurer and the Register, are hereby authorized and directed to execute, and the City Register is hereby

authorized and directed where appropriate to attest, all certificates, documents or other instruments, and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instrument and other documents herein approved, authorized and confirmed which they determine to be in the City's best interest, and the execution or taking of such action shall be conclusive evidence of such determination.

Section 1005. Notices. Except as otherwise provided herein, it shall be sufficient service of any notice, request, complaint demand or other paper required by this Ordinance to be given to or filed with the City, the Fiscal Agent or the Developer if the same is duly mailed by registered or certified mail, postage pre-paid, return receipt requested, or sent by telegram, telecopy or telex or other similar communication, confirmed by telephone, on the same day, addressed as follows, provided that notice to the Fiscal Agent shall be effective only upon receipt:

- (a) To the City at:
City of St. Louis, Missouri
Office of the Mayor
City Hall
1200 Market Street, Room 200
St. Louis, Missouri 63103
(314) 622-4061 (facsimile)

And

City of St. Louis, Missouri
Office of the Comptroller
City Hall
1200 Market Street, Room 212
St. Louis, Missouri 63103
(314) 622-4026 (facsimile)

With a copy to:

St. Louis Development Corporation
1015 Locust Street, Suite 1200
St. Louis, Missouri 63101
Attention: Executive Director
(314) 622-3413 (facsimile)

And

Armstrong Teasdale LLP
One Metropolitan Square, Suite 2600
St. Louis, Missouri 63102
Attention: James E. Mello
(314) 621-5065 (facsimile)

- (b) To the Fiscal Agent at:

- (c) To the Developer at:

Grand Center, Inc.
634 North Grand Boulevard, Suite 10A
St. Louis, Missouri 63108
Attention: President
(314) 533-3345 (facsimile)

With a copy to:

Bryan Cave LLP
One Metropolitan Square, Suite 3600
St. Louis, Missouri 63102
Attention: Linda M. Martinez
(314) 259-2020 (facsimile)

- (d) To the Owners:

By first class mail addressed to each of the Owners of all TIF Notes at the time Outstanding, as shown by the Note Register. Any notice so mailed to the Owners of the TIF Notes shall be deemed given at the time of mailing whether or not actually received by the Owners of the TIF Notes.

In the event of any notice to a party other than the City, a copy of said notice shall be provided to the City. The above parties may, from time to time, designate, by notice given hereunder the other parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1006. Severability. If any section or other part of this Ordinance, whether large or small, is for any reason be held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

Section 1007. Approvals. Wherever any matter provided for in this Ordinance is subject to the approval, consent or satisfaction of the City, the Board of Aldermen or the Fiscal Agent, such approval, consent or satisfaction shall be made, given or determined by the City, the Board of Aldermen or the Fiscal Agent in writing and in the exercise of reasonable discretion, unless specifically stated to the contrary.

Section 1008. Governing Law. This Ordinance shall be governed exclusively by and constructed in accordance with the applicable internal laws of the State of Missouri.

Section 1009. Private Sale. The Board of Aldermen of the City hereby declares that it is in the City's best interest to sell the TIF Notes at private sale because a public sale of the TIF Notes would cause additional expense to the City and because the condition of the current financial markets makes such a public sale not feasible or the best course of action for the City.

EXHIBIT A
Legal Description of Redevelopment Area

<u>Parcel ID</u>	<u>Address</u>	<u>Parcel ID</u>	<u>Address</u>
103800010	3220 DELMAR BLVD	104100070	3203 OLIVE ST
103800020	3220 DELMAR BLVD	104100080	3211 OLIVE ST
103800030	3216 DELMAR BLVD	104100090	3217 OLIVE ST
103800040	3212 DELMAR BLVD	104100100	3221 OLIVE ST
103800050	3208 DELMAR BLVD	104100110	3225 OLIVE ST
103800060	3204 DELMAR BLVD	104100125	3227 OLIVE ST
103800100	715 N COMPTON AV	104218106	3320 LOCUST ST
103800110	709 N COMPTON AV	104218107	3320 LOCUST ST
103800120	3201 DR SAMUEL T SHEPARD DR	104300010	3338 WASHINGTON AV
103800130	3203 DR SAMUEL T SHEPARD DR	104300020	3336 WASHINGTON AV
103800140	3205 DR SAMUEL T SHEPARD DR	104300030	3330 WASHINGTON AV
103800150	3207 DR SAMUEL T SHEPARD DR	104300040	3328 WASHINGTON AV
103800160	3209 DR SAMUEL T SHEPARD DR	104300050	3326 WASHINGTON AV
103800170	3211 DR SAMUEL T SHEPARD DR	104300060	3318 WASHINGTON AV
103800180	3213 DR SAMUEL T SHEPARD DR	104300070	3316 WASHINGTON AV
103800190	3215 DR SAMUEL T SHEPARD DR	104300080	3306 WASHINGTON AV
103800200	3217 DR SAMUEL T SHEPARD DR	104300090	3300 WASHINGTON AV
103800210	3221 DR SAMUEL T SHEPARD DR	104300100	330 LOCUST ST
103800220	3225 DR SAMUEL T SHEPARD DR	104300110	332 LOCUST ST
103800230	3227 DR SAMUEL T SHEPARD DR	104300120	3323 LOCUST ST
103800240	3229 DR SAMUEL T SHEPARD DR	104300130	3327 LOCUST ST
103900010	3230 DR SAMUEL T SHEPARD DR	104300140	333 LOCUST ST
103900020	3218 DR SAMUEL T SHEPARD DR	104300150	500 N JOSEPHINE TRAKER AV
103900030	3208 DR SAMUEL T SHEPARD DR	104400025	3320 WASHINGTON AV
103900040	3206 DR SAMUEL T SHEPARD DR	104400040	3322 DR SAMUEL T SHEPARD DR
103900050	3204 DR SAMUEL T SHEPARD DR	104400055	3300 DR SAMUEL T SHEPARD DR
103900060	3200 DR SAMUEL T SHEPARD DR	104400080	3301 WASHINGTON AV
103900070	617 N COMPTON AV	104400100	3305 WASHINGTON AV
103900090	3207 WASHINGTON AV	104400115	332 WASHINGTON AV
103900100	3229 WASHINGTON AV	104400120	3323 WASHINGTON AV
104000010	3232 WASHINGTON AV	104500010	3336 DELMAR BLVD
104000020	3216 WASHINGTON AV	104500020	3316 DELMAR BLVD
104000030	3200 WASHINGTON AV	104500030	3314 DELMAR BLVD
104000040	3201 LOCUST ST	104500060	3312 DELMAR BLVD
104000050	3219 LOCUST ST	104500070	3310 DELMAR BLVD
104000060	3219 LOCUST ST	104500080	3308 DELMAR BLVD
104000070	3221 LOCUST ST	104500090	3306 DELMAR BLVD
104000080	3225 LOCUST ST	104500100	3304 DELMAR BLVD
104000090	3227 LOCUST ST	104500110	3302 DELMAR BLVD
104100010	3224 LOCUST ST	104500120	3300 DELMAR BLVD
104100020	3216 LOCUST ST	104500130	718 N LIONARD AV
104100030	3214 LOCUST ST	104500140	3301 DR SAMUEL T SHEPARD DR
104100040	3210 LOCUST ST	104500150	3315 DR SAMUEL T SHEPARD DR
104100050	3206 LOCUST ST	104500160	3317 DR SAMUEL T SHEPARD DR
104100060	3200 LOCUST ST	104500170	3319 DR SAMUEL T SHEPARD DR

<u>Parcel ID</u>	<u>Address</u>	<u>Parcel ID</u>	<u>Address</u>
104500180	3321 DR SAMUEL T SHEPARD DR	105900080	3536 OLIVE ST
104500190	3323 DR SAMUEL T SHEPARD DR	105900070	3532 OLIVE ST
104500200	3325 DR SAMUEL T SHEPARD DR	105900080	3526 OLIVE ST
104500210	3327 DR SAMUEL T SHEPARD DR	105900090	3524 OLIVE ST
104500220	3329 DR SAMUEL T SHEPARD DR	105900100	3522 OLIVE ST
104500230	3331 DR SAMUEL T SHEPARD DR	105900110	3518 OLIVE ST
105400015	3432 LINCOLN BLVD	105900120	3514 OLIVE ST
105400025	3434 LINCOLN BLVD	105900140	3510 OLIVE ST
105400035	3422 LINCOLN BLVD	105900160	3515 LINDELL BLVD
105400096	3419 DR SAMUEL T SHEPARD DR	105900170	3531 LINDELL BLVD
105400225	3433 DR SAMUEL T SHEPARD DR	105900190	3533 LINDELL BLVD
105500010	3410 DR SAMUEL T SHEPARD DR	105900200	3539 LINDELL BLVD
105500020	3438 DR SAMUEL T SHEPARD DR	105900230	3543 LINDELL BLVD
105500030	3425 DR SAMUEL T SHEPARD DR	105900240	3547 LINDELL BLVD
105500040	3424 DR SAMUEL T SHEPARD DR	105900255	360 N GRAND BLVD
105500050	3415 DR SAMUEL T SHEPARD DR	105900256	3559 LINDELL BLVD
105500060	3413 DR SAMUEL T SHEPARD DR	105900257	3559 LINDELL BLVD
105500070	3400 DR SAMUEL T SHEPARD DR	105900260	314 N GRAND BLVD
105500080	3401 WASHINGTON AV	106000010	316 N GRAND BLVD
105500090	3407 WASHINGTON AV	106000030	3540 WASHINGTON AV
105500100	3411 WASHINGTON AV	106000040	3536 WASHINGTON AV
105500110	3415 WASHINGTON AV	106000050	3534 WASHINGTON AV
105500120	3427 WASHINGTON AV	106000060	3532 WASHINGTON AV
105500130	614 N TITRESA AV	106000070	3530 WASHINGTON AV
105600015	3418 WASHINGTON AV	106000080	3526 WASHINGTON AV
105600022	3414 WASHINGTON AV	106000095	3520 WASHINGTON AV
105600030	3412 WASHINGTON AV	106000110	3518 WASHINGTON AV
105600040	3410 WASHINGTON AV	106000120	3512 WASHINGTON AV
105600050	3408 WASHINGTON AV	106000140	3504 WASHINGTON AV
105600060	3406 WASHINGTON AV	106000160	3501 OLIVE ST
105600100	3401 LOCUST ST	106000200	3523 OLIVE ST
105600110	3417 LOCUST ST	106000210	3533 OLIVE ST
105600120	3427 LOCUST ST	106000220	3551 OLIVE ST
105700010	3431 OLIVE ST	106000230	560 N GRAND BLVD
105700030	3423 OLIVE ST	106000240	526 N GRAND BLVD
105700040	3415 OLIVE ST	106000250	3528 WASHINGTON AV
105700060	3407 OLIVE ST	106100010	3520 DR SAMUEL T SHEPARD DR
105700075	3401 OLIVE ST	106100020	3514 DR SAMUEL T SHEPARD DR
105800010	3432 OLIVE ST	106100030	3508 DR SAMUEL T SHEPARD DR
105800030	3426 OLIVE ST	106100040	3500 DR SAMUEL T SHEPARD DR
105800030	3401 LINDELL BLVD	106100050	3501 WASHINGTON AV
105900010	3534 OLIVE ST	106100060	3511 WASHINGTON AV
105900020	3546 OLIVE ST	106100070	3519 WASHINGTON AV
105900030	3544 OLIVE ST	106100080	3517 WASHINGTON AV
105900040	3542 OLIVE ST	106100090	3525 WASHINGTON AV

<u>Parcel ID</u>	<u>Address</u>	<u>Parcel ID</u>	<u>Address</u>
106100100	3531 WASHINGTON AV	195900001	17 N GRAND BLVD
106100110	620 N GRAND BLVD	195900050	5 N GRAND BLVD
106100120	625 N GRAND BLVD	195900051	3615 LACLEDE AV
106100130	3529 WASHINGTON AV	196000010	3604 LINDELL BLVD
106200035	3500 OTTUMAR BLVD	196000020	3655 WEST PINE BLVD
106200065	3511 DR SAMUEL T SHEPARD DR	196000030	3689 WEST PINE BLVD
106200075	3515 DR SAMUEL T SHEPARD DR	196000040	220 N SPRING AV
106200085	3523 DR SAMUEL T SHEPARD DR	196100070	3670 OLIVE ST
106200090	3521 DR SAMUEL T SHEPARD DR	196100270	3653 LINDELL BLVD
106200100	3533 DR SAMUEL T SHEPARD DR	196100220	3681 LINDELL BLVD
106200110	730 N GRAND BLVD	196100230	3693 LINDELL BLVD
106200135	714 N GRAND BLVD	196100240	3600 OLIVE ST
106200145	3514 OTTUMAR BLVD	196100250	3623 LINDELL BLVD
195000010	96 N Josephine Baker Av	220700170	3650 LACLEDE AV
195000013	3501 LACLEDE AV	220700070	3634 LACLEDE AV
195000020	3338 OLIVE ST	220300020	3624 LACLEDE AV
195000180	3338 S OLIVE ST	220300030	3618 LACLEDE AV
195000300	217 N COMPTON AV	220300035	3614 LACLEDE AV
195600010	3556 LINDELL BLVD	220300040	17 S GRAND BLVD
195600020	3550 LINDELL BLVD	220300050	35 S GRAND BLVD
195600030	3622 WEST PINE BLVD	220300050	3615 FOREST PARK AV
195600040	3500 LINDELL BLVD	220300070	3631 FOREST PARK AV
195600045	3500 S LINDELL BLVD	222600010	3520 LACLEDE AV
195600120	275 N Josephine Baker Av	222600020	3518 LACLEDE AV
195600130	215 N Josephine Baker Av	222600030	3400 LACLEDE AV
195600140	3401 LACLEDE AV	222600040	3200 LACLEDE AV
195600145	3590 PINE ST	228700035	3670 WASHINGTON AV
195600147	3590 S LINDELL BLVD	228700050	3664 WASHINGTON AV
195600150	3561 PINE ST	228700050	3656 WASHINGTON AV
195600160	3539 PINE ST	228700070	3646 WASHINGTON AV
195600165	3550 S LINDELL BLVD	228700085	3644 WASHINGTON AV
195600170	352 PINE ST	228700090	3640 WASHINGTON AV
195600180	350 PINE ST	228700095	517 N GRAND BLVD
195600190	3456 S LINDELL BLVD	228700100	531 N GRAND BLVD
195600200	3446 S LINDELL BLVD	228700110	521 N GRAND BLVD
195600210	3442 S LINDELL BLVD	228700120	501 N GRAND BLVD
195600220	343 PINE ST	228700130	36 S OLIVE ST
195600225	3420 S LINDELL BLVD	228700140	3621 OLIVE ST
195600235	3418 S LINDELL BLVD	228700150	3611 OLIVE ST
195600240	3408 S LINDELL BLVD	228700150	3615 OLIVE ST
195600250	200 N GRAND BLVD	228700230	3699 OLIVE ST
195600280	3400 LINDELL BLVD	228700320	3720 WASHINGTON AV
195900011	2 N SPRING AV	228700330	3750 WASHINGTON AV
195900021	24 R N SPRING AV	228700340	3687 OLIVE ST
195900031	10 N GRAND BLVD	228700350	3657 OLIVE ST

<u>Parcel ID</u>	<u>Address</u>	<u>Parcel ID</u>	<u>Address</u>
228700400	3750 WASHINGTON AV	228819130	3631 GRANDEL SQUARE
228700410	3716 OLIVE ST	228819140	3635 GRANDEL SQUARE
228800010	3716 GRANDEL SQUARE	228819150	3641 GRANDEL SQUARE
228800020	3740 GRANDEL SQUARE	228819180	3707 GRANDEL SQUARE
228800030	3736 GRANDEL SQUARE	228819190	3711 GRANDEL SQUARE
228800041	3730 GRANDEL SQUARE	228819200	3715 GRANDEL SQUARE
228800051	3730 GRANDEL SQUARE	228819210	3725 GRANDEL SQUARE
228800060	3722 GRANDEL SQUARE	228819220	3727 GRANDEL SQUARE
228800070	3716 GRANDEL SQUARE	228819230	3735 GRANDEL SQUARE
228800080	3710 GRANDEL SQUARE	228819240	3741 GRANDEL SQUARE
228800090	3708 GRANDEL SQUARE	229001020	3626 FINNEY AV
228800100	3700 GRANDEL SQUARE	229001030	3618 FINNEY AV
228800110	3662 GRANDEL SQUARE	229001035	3616 FINNEY AV
228800120	3658 GRANDEL SQUARE	229001040	3602 FINNEY AV
228800125	3654 GRANDEL SQUARE	229001050	1045 N GRAND BLVD
228800130	3636 GRANDEL SQUARE	229001060	1041 N GRAND BLVD
228800140	3630 GRANDEL SQUARE	229001070	1039 N GRAND BLVD
228800150	3610 GRANDEL SQUARE	229001075	1027 N GRAND BLVD
228800170	617 N GRAND BLVD	229001080	1025 N GRAND BLVD
228800195	3623 WASHINGTON AV	229001090	1023 ST ALPHONSUS ST
228800210	3643 WASHINGTON AV	229001100	1027 ST ALPHONSUS ST
228800220	3651 WASHINGTON AV	229001110	3616 R FINNEY AV
228800230	3655 WASHINGTON AV	229002010	1015 N GRAND BLVD
228800240	3661 WASHINGTON AV	229300100	1125 N GRAND BLVD
228800250	3701 WASHINGTON AV	229300200	1127 N GRAND BLVD
228800260	3713 WASHINGTON AV	229300210	1200 N GRAND BLVD
228800270	3719 WASHINGTON AV	229300220	1125 N GRAND BLVD
228800280	3721 WASHINGTON AV	229300230	1117 N GRAND BLVD
228800290	3733 WASHINGTON AV	229300240	1111 N GRAND BLVD
228800325	3737 WASHINGTON AV	229300250	1109 N GRAND BLVD
228800330	620 N SPRING AV	229300260	1107 N GRAND BLVD
228800500	607 N GRAND BLVD	229300270	1101 N GRAND BLVD
228800510	607 N GRAND BLVD	229300470	1104 N SPRING AVE
228819010	3743 DEL MAR BLVD	229300480	1112 N SPRING AVE
228819020	3713 ENRIGHT AV	229300490	1113 RUDOLPH BLVD
228819030	3738 ENRIGHT AV	229400180	3616 PAGE BLVD
228819040	3718 ENRIGHT AV	229400200	3616 PAGE
228819050	3710 ENRIGHT AV	229400210	1225 N GRAND BLVD
228819060	3678 ENRIGHT AV	229400220	1221 N GRAND BLVD
228819070	3643 DEL MAR BLVD	229400230	1213 N GRAND BLVD
228819080	3617 DEL MAR BLVD	229400240	1211 N GRAND BLVD
228819090	807 N GRAND BLVD	229400250	1205 N GRAND BLVD
228819100	701 N GRAND BLVD	229400260	1207 N GRAND BLVD
228819105	3617 GRANDEL SQUARE	251200010	3632 WINDSOR PL
228819120	3625 GRANDEL SQUARE	251300010	3888 WINDSOR PL

<u>Parcel ID</u>	<u>Address</u>	<u>Parcel ID</u>	<u>Address</u>
251300020	3886 WINDSOR PL	391903140	3754 LACLEDE AV
251300030	3884 WINDSOR PL	391903150	3752 LACLEDE AV
251300040	3878 WINDSOR PL	391903160	3750 LACLEDE AV
251300050	3874 WINDSOR PL	391903175	3712 LACLEDE AV
251300060	3872 WINDSOR PL	391903180	3710 LACLEDE AV
251300070	3870 WINDSOR PL	391903190	3708 LACLEDE AV
251300190	3836 WINDSOR PL	391903200	3706 LACLEDE AV
251300200	3834 WINDSOR PL	391903205	3704 LACLEDE AV
251300210	3832 WINDSOR PL	391903210	3702 LACLEDE AV
251300220	3828 WINDSOR PL	391903220	3702 LACLEDE AV
251300230	3824 WINDSOR PL	391903230	3700 LACLEDE AV
251300240	3820 WINDSOR PL	391903240	11 S SPRING AV
251300245	3814 WINDSOR PL	391903250	13 S SPRING AV
251300250	3818 WINDSOR PL	391903260	15 S SPRING AV
251300270	3814 WINDSOR PL	391903270	17 S SPRING AV
251300280	3808 WINDSOR PL	391903280	19 S SPRING AV
251300290	3804 WINDSOR PL	392500010	3858 WESTMINSTER PL
251300300	3802 WINDSOR PL	392500020	3850 WESTMINSTER PL
251300330	3851 BELL AVE	392500030	3842 WESTMINSTER PL
251300340	3843 BELL AVE	392500035	3832 WESTMINSTER PL
251300350	3845 BELL AVE	392500065	3822 WESTMINSTER PL
251300360	3847 BELL AVE	392500130	3734 WESTMINSTER PL
251300370	3849 BELL AV	392500140	3730 WESTMINSTER PL
251300390	3873 BELL AVE	392500150	3718 WESTMINSTER PL
251300400	3875 BELL AVE	392500160	3701 LINDELL BLVD
251300410	3877 BELL AVE	392500170	3733 LINDELL BLVD
251300420	3879 BELL AVE	392500180	3755 LINDELL BLVD
251300430	3881 BELL AV	392500190	3765 LINDELL BLVD
251300440	3883 BELL AV	392500200	3801 LINDELL BLVD
251300450	3887 BELL AV	392500210	3805 LINDELL BLVD
251300460	1000 N VANDEVENTER AV	392500220	3821 LINDELL BLVD
251300470	1004 N VANDEVENTER AV	392500230	3835 LINDELL BLVD
391903010	3848 LACLEDE AV	392500240	3853 LINDELL BLVD
391903020	3838 LACLEDE AV	392600010	3856 OLIVE ST
391903041	3834 LACLEDE AV	392600020	3848 OLIVE ST
391903050	3822 LACLEDE AV	392600030	3842 OLIVE ST
391903060	3818 LACLEDE AV	392600040	3838 OLIVE ST
391903080	3812 LACLEDE AV	392600050	3834 OLIVE ST
391903090	3810 LACLEDE AV	392600060	3830 OLIVE ST
391903100	3808 LACLEDE AV	392600070	3826 OLIVE ST
391903110	3802 LACLEDE AV	392600080	3820 OLIVE ST
391903120	3800 LACLEDE AV	392600090	3812 OLIVE ST
391903125	3762 LACLEDE AV	392600100	3810 OLIVE ST
391903130	3760 LACLEDE AV	392600110	3808 OLIVE ST
391903135	3758 LACLEDE AV	392600120	3802 OLIVE ST

<u>Parcel ID</u>	<u>Address</u>	<u>Parcel ID</u>	<u>Address</u>
392600130	3800 OLIVE ST	392700195	3733 WEST PINE BLVD
392600140	3758 OLIVE ST	392700200	3811 WEST PINE BLVD
392600150	3756 OLIVE ST	392700205	3741 WEST PINE BLVD
392600160	3754 OLIVE ST	392700220	3825 WEST PINE BLVD
392600170	3752 OLIVE ST	392700230	3837 WEST PINE BLVD
392600180	3744 OLIVE ST	392700240	3843 WEST PINE BLVD
392600190	3742 OLIVE ST	392700250	3847 WEST PINE BLVD
392600200	3740 OLIVE ST	392700260	3863 WEST PINE BLVD
392600210	3738 OLIVE ST	392700265	3700 LINDELL BLVD
392600220	3730 OLIVE ST	392800010	3860 WEST PINE BLVD
392600230	3724 OLIVE ST	392800020	3852 WEST PINE BLVD
392600240	3718 OLIVE ST	392800040	3842 WEST PINE BLVD
392600260	3714 OLIVE ST	392800050	3838 WEST PINE BLVD
392600270	3710 OLIVE ST	392800060	3820 WEST PINE BLVD
392600280	3704 OLIVE ST	392800120	3706 WEST PINE BLVD
392600290	3700 OLIVE ST	392800155	7 N SPRING AV
392600300	323 N SPRING AV	392800195	1 N SPRING AV
392600320	3711 WESTMINSTER PL	392800200	3715 LACLEDE AV
392600330	3717 WESTMINSTER PL	392800205	3717 LACLEDE AV
392600340	3727 WESTMINSTER PL	392800210	3721 LACLEDE AV
392600350	3731 WESTMINSTER PL	392800215	3731 LACLEDE AV
392600360	3737 WESTMINSTER PL	392800220	3737 LACLEDE AV
392600370	3739 WESTMINSTER PL	392800215	3741 LACLEDE AV
392600380	3747 WESTMINSTER PL	392800260	3747 LACLEDE AV
392600390	3751 WESTMINSTER PL	392800270	3751 LACLEDE AV
392600400	3757 WESTMINSTER PL	392800340	3863 LACLEDE AV
392600410	3759 WESTMINSTER PL	392800350	20 N VANDEVENTER AV
392600420	3763 WESTMINSTER PL	392800355	3757 LACLEDE AV
392600430	3803 WESTMINSTER PL	392800360	3800 WEST PINE BLVD
392600435	3805 WESTMINSTER PL	458500025	3890 WASHINGTON AV
392600440	3807 WESTMINSTER PL	458500030	3886 WASHINGTON AV
392600450	3811 WESTMINSTER PL	458500040	3880 WASHINGTON AV
392600465	3815 WESTMINSTER PL	458500051	3868 WASHINGTON AV
392600490	3829 WESTMINSTER PL	458500075	3858 WASHINGTON AV
392600500	3835 WESTMINSTER PL	458500090	3854 WASHINGTON AV
392600510	3841 WESTMINSTER PL	458500095	3850 WASHINGTON AV
392600520	3845 WESTMINSTER PL	458500100	3848 WASHINGTON AV
392700030	3840 LINDELL BLVD	458500110	3840 WASHINGTON AV
392700050	3824 LINDELL BLVD	458500125	3830 WASHINGTON AV
392700060	3800 LINDELL BLVD	458500140	3820 WASHINGTON AV
392700080	3750 LINDELL BLVD	458500150	3816 WASHINGTON AV
392700090	3744 LINDELL BLVD	458500160	3810 WASHINGTON AV
392700100	3740 LINDELL BLVD	458500165	3800 WASHINGTON AV
392700170	3741 WEST PINE BLVD	458500180	3701 OLIVE ST
392700190	3753 WEST PINE BLVD	458500210	3727 OLIVE ST

<u>Parcel ID</u>	<u>Address</u>	<u>Parcel ID</u>	<u>Address</u>
458500220	3759 OLIVE ST	649300020	3534 PAGE BLVD
458500230	3817 OLIVE ST	649300030	3536 PAGE BLVD
458500250	3821 OLIVE ST	649300060	1118 N GRAND BLVD
458500260	3839 OLIVE ST	649300070	1212 N GRAND BLVD
458500270	3851 OLIVE ST	649300080	1220 N GRAND BLVD
458500280	3855 OLIVE ST	649400010	923 N GRAND BLVD
458500440	500 N VANDEVENTER AV	649400030	900 N GRAND BLVD
458500450	3892 WASHINGTON AV	649500020	3525 DELMAR BLVD
503600010	3830 LINCOLN BLVD	649600030	3518 COCK AV
649300010	3550 PAGE BLVD	650400060	303 S GRAND BLVD

EXHIBIT B
Form of TIF Note

THIS TIF NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY TO "APPROVED INVESTORS," AS DEFINED HEREIN, AND IN ACCORDANCE WITH THE PROVISIONS HEREOF.

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R-____

Registered
Not to Exceed \$_____
(See Schedule A Attached)

CITY OF ST. LOUIS, MISSOURI

[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE
(GRAND CENTER REDEVELOPMENT PROJECT)
SERIES [A][B][C][D]

Rate of Interest:	Maturity Date	Dated Date:	CUSIP Number:
%	, 2026	, 2003	None

REGISTERED OWNER:

PRINCIPAL AMOUNT: See SCHEDULE A attached hereto.

The **CITY OF ST. LOUIS, MISSOURI**, a body corporate and a political subdivision duly organized and validly existing under its charter and the Constitution and laws of the State of Missouri (the "*City*"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the Principal Amount shown from time to time on **Schedule A** attached hereto on the Maturity Date shown above unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time on **Schedule A** attached hereto or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest shown above computed on the basis of a 360-day year of twelve 30-day months. Interest and principal shall be payable each May 1 and November 1 (each, a "*Payment Date*"), commencing on the earlier of: (a) May 1, 2004, or (b) the first May 1 or November 1 that immediately succeeds the submission of the Certificate of Commencement of Construction related to a Phase I Redevelopment Project, all in accordance with the Redevelopment Agreement by and between the City and Grand Center, Inc., dated as of _____, 2003 (the "*Redevelopment Agreement*"), until the TIF Notes are paid in full. The TIF Notes shall bear interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for. Interest that accrues but remains unpaid on any Payment Date shall be compounded semi-annually.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. _____ [Board Bill CS429] adopted by the Board of Aldermen on _____, 2003 (the "*Ordinance*") or the Redevelopment Agreement.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE NOT LATER THAN _____, 2026, WHETHER OR NOT THE PRINCIPAL AMOUNT HEREOF OR INTEREST HEREON HAS BEEN

PAID IN FULL. REFERENCE IS MADE TO THE ORDINANCE FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

Subject to the preceding paragraph, the principal of and interest on this TIF Note shall be paid on the Maturity Date or upon earlier redemption as provided in **Article III** of the Ordinance to the person in whose name this TIF Note is registered on the Note Register at the maturity or redemption date hereof, upon presentation and surrender of this TIF Note at the payment of the principal corporate trust office of _____, St. Louis, Missouri (the "Fiscal Agent"). The principal of and interest on the TIF Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. The principal of or interest on this TIF Note shall be payable (i) by check or draft at the office of the Fiscal Agent to the person in whose name this TIF Note is registered on the Note Register as of the close of business of the Fiscal Agent on the Record Date for such Payment Date or (ii) in the case of a principal or interest payment to any Owner of either (A) all of the TIF Notes of any series then Outstanding or (B) Five Hundred Thousand Dollars (\$500,000) or more in aggregate principal amount of TIF Notes, by electronic transfer to such Owner upon written notice delivered to the Fiscal Agent not less than ten (10) days prior to any Record Date and signed by such Owner containing the electronic transfer instructions including the name and address of the bank (which shall be in the continental United States), its ABA routing number and the name and account number to which such Owner wishes to have such transfer directed.

Except as otherwise provided in Section 202(j) of the Ordinance with respect to TIF Notes held in trust by the Fiscal Agent or Section 207 of the Ordinance with respect to mutilated, destroyed, lost or stolen TIF Notes, no principal on the TIF Notes is payable unless the Owner thereof has surrendered such TIF Notes at the office of the Fiscal Agent.

This TIF Note is one of an authorized series of fully registered TIF Notes of the City designated "[Taxable][Tax-Exempt] Tax Increment Revenue Notes (Grand Center Redevelopment Project), Series [A][B][C][D]," issued in an aggregate principal amount of not to exceed \$80,000,000 (the "TIF Notes"). The TIF Notes are being issued for the purpose of paying a portion of the Redevelopment Project Costs in connection with the Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, of the Revised Statutes of Missouri, as amended (the "Act"), and pursuant to the Ordinance.

The TIF Notes and the interest thereon shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest, by the Pledged Revenues and other moneys pledged thereto and held by the Fiscal Agent as provided herein. "Pledged Revenues means all Available Revenues and all moneys held in the Revenue Fund, the Debt Service Fund and the Project Fund under the Ordinance, together with investment earnings thereon. "Available Revenues" means (a) all TIF Revenues on deposit in the PILOTs Account of the Special Allocation Fund; and (b) all TIF Revenues on deposit in the Economic Activity Tax Account of the Special Allocation Fund that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

"TIF Revenues" means (1) Payments in Lieu of Taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in **Exhibit A** to the Ordinance) over and above the initial equalized assessed valuation (as that term is described in Section 99.845.1 of the Act) of each taxable lot, block, tract or parcel of real property in the Redevelopment Area, as paid to the City's Treasurer by the City's Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project; and (2) fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or any other taxing district (as that term is defined in Section 99.805(16) of the Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2001 (subject to annual appropriation by the City as provided in the Act), during the term of the Redevelopment Plan and Redevelopment Project, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, other than payments in lieu of taxes, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all in accordance with the Act.

The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Pledged Revenues and other moneys pledged thereto and held by the Fiscal Agent as provided in the Ordinance. The full faith and credit of the City is not pledged to the payment of the TIF Notes, either as to principal or interest, nor to the payment of the Reimbursable Redevelopment Project Costs of the Developer. The TIF Notes and the interest thereon shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City, the State or any political subdivision within the meaning of any constitutional, statutory or charter provision, limitation or restriction.

The Series D Notes shall be subordinate to the Series A Notes, the Series B Notes and the Series C Notes but on parity with one another and shall not be issued until such time as the Series A Notes and the Series B Notes have been fully redeemed. The Series C Notes shall be subordinate to the Series A Notes and the Series B Notes but on parity with one another and superior to any Series D Notes. The Series B Notes shall be subordinate to the Series A Notes but on parity with one another and superior to any Series C Notes and Series D Notes. The Series A Notes shall be superior to the Series B Notes, the Series C Notes and the Series D Notes and shall be fully redeemed prior to any payment of the Series B Notes, Series C Notes and Series D Notes. In the event that TIF Bonds are issued to redeem part, but not all, of the TIF Notes, then the TIF Notes that remain Outstanding upon issuance of the TIF Bonds shall be subordinate to the TIF Bonds and shall not be redeemed until such time as the TIF Bonds have been redeemed in full, unless otherwise provided in the ordinance authorizing the issuance of the TIF Bonds or any trust indenture related thereto.

Pledged Revenues shall be applied (first from the EATs Account of the Revenue Fund and then from the PILOTs Account of the Revenue Fund; provided, however, that no moneys on deposit in the University Sub-Account of the EATs Account shall be applied to payments described in clauses Fourth through *Sixteenth* unless the Comptroller of the City directs the Fiscal Agent in writing to do so, which the Comptroller shall do upon submission of the Certificate of Commencement of Construction related to a Redevelopment Project involving total development costs of greater than \$50,000,000) for the purposes and in the amounts as follows:

First, to the United States of America, an amount sufficient to pay any arbitrage rebate owned under Section 148 of the Code, as directed in writing by the City in accordance with the Arbitrage Certificate.

Second, to the Fiscal Agent and any other third parties, an amount sufficient to pay all or any portion of the fees and expenses owing to the Fiscal Agent as provided for in Section 1002 of the Ordinance, upon delivery to the City and the Developer of invoices for such amounts;

Third, to the payment of all or any portion of the annual fees and expenses incurred by the City in administration of the Redevelopment Plan (but not to exceed the greater of \$25,000 or 0.3% of Available Revenues transferred to the Fiscal Agent during the immediately preceding calendar year), which moneys shall be paid to the Comptroller of the City and to SLDC;

Fourth, to the City for deposit in the Special Allocation Fund for distribution as surplus funds in accordance with the TIF Act, all moneys on deposit in the University Sub-Account of the EATs Account of the Revenue Fund, but only in the event that the Comptroller of the City provides the Fiscal Agent with written notice of the termination of a Parcel Development Agreement related to a Redevelopment Project involving total development costs of greater than \$50,000,000.

Fifth, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Outstanding Series A Notes on each Payment Date;

Sixth, to the Debt Service Fund, an amount sufficient to pay all or any portion of the interest becoming due and payable on any Outstanding Series A Notes on each Payment Date;

Seventh, to the Debt Service Fund, an amount sufficient to pay the principal of any Outstanding Series A Notes that are subject to redemption pursuant to **Sections 301(b) and 302** of this Ordinance;

Eighth, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Outstanding Series B Notes on each Payment Date;

Ninth, to the Debt Service Fund, an amount sufficient to pay all or any portion of the interest becoming due and payable on any Outstanding Series B Notes on each Payment Date;

Tenth, to the Debt Service Fund, an amount sufficient to pay the principal of any Outstanding Series B Notes that are subject to redemption pursuant to **Sections 301(b) and 302** of this Ordinance;

Eleventh, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Outstanding Series C Notes on each Payment Date;

Twelfth, to the Debt Service Fund, an amount an amount sufficient to pay all or any portion of the interest becoming due and payable on any Outstanding Series C Notes on each Payment Date;

Thirteenth, to the Debt Service Fund, an amount sufficient to pay the principal of any Outstanding Series C Notes that are subject to redemption pursuant to **Sections 301(b) and 302** of this Ordinance;

Fourteenth, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Outstanding Series D Notes on each Payment Date;

Fifteenth, to the Debt Service Fund, an amount an amount sufficient to pay all or any portion of the interest becoming due and payable on any Outstanding Series D Notes on each Payment Date; and

Sixteenth, to the Debt Service Fund, an amount sufficient to pay the principal of any Outstanding Series D Notes that are subject to redemption pursuant to **Sections 301(b) and 302** of this Ordinance.

If the moneys in the Revenue Fund are insufficient to make the payments required to be made to the Fiscal Agent or the City as provided above, then any unpaid portion shall be carried forward to the next Payment Date without accruing interest thereon. If the money in the Debt Service Fund is insufficient to pay all accrued interest on the Outstanding Series A Notes on any Payment Date, then, subject to the terms of Section 202(g) of the Ordinance, such money shall be applied ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege, and any unpaid portion shall accrue to the next Payment Date. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Outstanding Series A Notes on the Maturity Date thereof, then, subject to terms of Section 202(g) of the Ordinance, such moneys shall be applied ratably,

according to the amounts of principal due on such date, to the persons entitled thereto without any discrimination or privilege. If the money in the Debt Service Fund is insufficient to pay all accrued interest on the Outstanding Series B Notes on any Payment Date, then, subject to the terms of Section 202(g) of the Ordinance, such money shall be applied ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege, and any unpaid portion shall accrue to the next Payment Date. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Outstanding Series B Notes on the Maturity Date thereof, then, subject to terms of Section 202(g) of the Ordinance, such moneys shall be applied ratably, according to the amounts of principal due on such date, to the persons entitled thereto without any discrimination or privilege. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Outstanding Series C Notes on the Maturity Date thereof, then such moneys shall be applied ratably, according to the amounts of principal due on such date, to the persons entitled thereto without any discrimination or privilege. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Outstanding Series D Notes on the Maturity Date thereof, then such moneys shall be applied ratably, according to the amounts of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

Upon the payment in full of the principal of and interest on all TIF Notes (or provision has been made for the payment thereof as specified in this Ordinance), payment in full of the fees and expenses of the Fiscal Agent, the Comptroller and SLDC, and payment in full of any other amounts required to be paid under this Ordinance, all amounts remaining on deposit in the Revenue Fund shall be paid to the City for deposit into the Special Allocation Fund.

The City covenants that the officer of the City at any time charged with the responsibility of formulating budget proposals will be directed to include in the budget proposal submitted to the Board of Aldermen of the City for each fiscal year that the TIF Notes are outstanding a request for an appropriation of all moneys on deposit in the Special Allocation Fund for transfer to the Fiscal Agent for deposit at the times and in the manner provided in Section 402 of the Ordinance.

NOTWITHSTANDING ANY PROVISION IN THIS ORDINANCE OR IN THE TIF NOTES TO THE CONTRARY, THE TIF NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PAYMENT UNDER THE CONDITIONS DESCRIBED IN SECTION 11 OF THE REDEVELOPMENT AGREEMENT OR SECTION 11 OF THE APPLICABLE PARCEL DEVELOPMENT AGREEMENT.

The TIF Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price of 100% of the principal amount of the TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount that is on deposit in the Debt Service Fund on the date that is forty (40) days prior to such Payment Date or, if such date is not a Business Day, the immediately preceding Business Day.

The TIF Notes are also subject to special mandatory redemption by the City, in whole but not in part, on any date in the event that moneys in the Revenue Fund are sufficient to redeem all of the TIF Notes at a redemption price of one hundred percent (100%) of the TIF Notes Outstanding, together with accrued interest thereon to the date fixed for redemption.

Pursuant to the Redevelopment Agreement, the City may, at the request of the Developer from time to time, issue or cause The Industrial Development Authority of the City of St. Louis or any other appropriate State or local governmental or quasi-governmental entity authorized to issue municipal obligations to issue one or more series of TIF Bonds to redeem, in whole or in part, the TIF Notes then Outstanding. Any such redemption of the TIF Notes with TIF Bonds shall be in accordance with the provisions of Sections 202(g) and 302 of the Ordinance. In the event that TIF Notes remain Outstanding upon the issuance of the TIF Bonds, all such Outstanding TIF Notes shall be subordinate to the TIF Bonds and shall not be redeemed until such time as the TIF Bonds have been redeemed in full, unless otherwise provided in the ordinance authorizing the issuance of the TIF Bonds or any trust indenture related thereto.

The TIF Notes are issuable as fully registered TIF Notes in Authorized Denominations. "Authorized Denominations" means an initial amount of \$200,000 or any integral multiple of \$100,000 in excess thereof, except with respect to the TIF Note issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs for a particular Redevelopment Project, which TIF Note may be issued in any denomination, subject to the limitation provided in Section 201 of the Ordinance. The TIF Notes shall be redeemed only in Authorized Denominations. When less than all of the Outstanding TIF Notes are to be redeemed and paid prior to maturity, then (i) all Outstanding Series A Notes shall be redeemed in full before any Series B Notes, Series C Notes and Series D Notes; (ii) all Outstanding Series B Notes shall be redeemed in full before any Series C Notes and Series D Notes; and (iii) all Outstanding Series C Notes shall be redeemed in full before any Series D Notes. If such partial redemption is insufficient to redeem all of a particular series of the TIF Notes, such series of TIF Notes shall, subject to terms of Section 202(g) of the Ordinance, be redeemed on a pro-rata basis in the order of maturity designated by the City and, within any maturity, the TIF Notes shall be redeemed in Authorized Denominations by the City in such equitable manner as it may determine.

In the case of partial redemption of the TIF Notes when TIF Notes of denominations greater than the minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption each Authorized Denomination unit of face value shall be treated as though it was a separate TIF Note of the denomination of the minimum Authorized Denomination.

Unless waived by any Owner of TIF Notes to be redeemed, official notice of any redemption of any TIF Note shall be given by the Fiscal Agent on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at

least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption, to the City and to each Registered Owner of the TIF Notes to be redeemed at the address shown on the Note Register.

All official notices of redemption shall be dated and shall contain the following information: (i) the redemption date; (ii) the redemption price; (iii) if less than all Outstanding TIF Notes are to be redeemed, the identification number and maturity date(s) (and, in the case of partial redemption of any TIF Notes, the respective principal amounts) of the TIF Notes to be redeemed; (iv) a statement that on the redemption date the redemption price will become due and payable upon each TIF Note or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the redemption date; and (v) the place where such TIF Notes are to be surrendered for payment of the redemption price, which shall be the principal corporate trust office of the Fiscal Agent.

The failure of any Registered Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

This TIF Note may be transferred or exchanged as provided in the Ordinance only upon the Register, upon surrender of this TIF Note together with a written instrument of transfer satisfactory to the Fiscal Agent duly executed by the Registered Owner or the Registered Owner's duly authorized agent.

THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS TIF NOTE SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF AN INVESTMENT LETTER IN SUBSTANTIALLY THE FORM OF EXHIBIT C TO THE ORDINANCE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE, SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN APPROVED INVESTOR. "Approved Investor" means (a) the Developer or a Related Entity, (b) a Sub-Developer or a Related Entity; (c) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (d) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 or (e) any general business corporation or enterprise with total assets in excess of \$50,000,000.

Subject to the limitations of the preceding paragraph, upon surrender thereof at the office of the Fiscal Agent, the Fiscal Agent shall transfer or exchange any TIF Note for a new TIF Note of the same maturity and in the same principal amount as the Outstanding principal amount of the TIF Note that was presented for transfer or exchange. Any TIF Note presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Fiscal Agent, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

This TIF Note shall not be valid or binding on the City or be entitled to any security or benefit under the Ordinance until the Certificate of Authentication hereon has been executed by the Fiscal Agent.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the TIF Notes have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the **CITY OF ST. LOUIS, MISSOURI** has executed this TIF Note by causing it to be signed by the manual or facsimile signature of its Mayor, Comptroller and Treasurer and attested by the manual or facsimile signature of its City Register, and its official seal to be affixed or imprinted hereon, and this TIF Note to be dated as of the effective date of registration as shown on **Schedule A** attached hereto.

CITY OF ST. LOUIS, MISSOURI

By: _____
Mayor

By: _____
Comptroller

By: _____
Treasurer

Attest:

(Seal)

City Register

Approved as to Form:

City Counselor

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Print or Type Name, Address and Social Security Number or other Taxpayer Identification Number of Transferee)

the within TIF Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note on the books kept by the Fiscal Agent for the registration thereof, with full power of substitution in the premises.

Dated: _____.

NOTICE: The signature to this assignment must correspond with the name of the Register Owner as it appears on the face of the within Note in every particular.

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By: _____
Title: _____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution as define by SEC Rule 17 Ad-15 (17 CFR 240.17Ad-15).

SCHEDULE A

CERTIFICATE OF AUTHENTICATION

This TIF Note is one of the Series [A][B][C][D] TIF Notes described in the within-mentioned Ordinance.

[illegible]

(1) Date of approval of each Certificate of Reimbursable Redevelopment Project Costs, as provided in Section 7 of the Redevelopment Agreement (which constitutes Date of Authentication with respect to such portion of the Note) or Payment Date. Limited to once every other calendar month.

(2) Limited to Advances of \$200,000 or any integral multiple of \$100,000 in excess thereof, except with respect to an advance pursuant to the final Certificate of Reimbursable Redevelopment Project Costs for a particular Redevelopment Project, which may be issued in any denomination, subject to the limitation provided in Section 201 of the Ordinance.

EXHIBIT C

Form of Letter of Representations

_____, 20__

City of St. Louis
City Hall
Tucker and Market Streets
St. Louis, Missouri 63103
Attention: Mayor, Room 200
Attention: Comptroller, Room 311

Re: Not to Exceed \$80,000,000 City of St. Louis, Missouri, Tax Increment Revenue Notes, (Grand Center Redevelopment Project), Series A, B, C and D

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of not to exceed \$80,000,000 aggregate principal amount of Tax Increment Revenue Notes, (Grand Center Redevelopment Project), Series A, B, C and D (the "TIF Notes"), issued by the City of St. Louis, Missouri (the "City"). The TIF Notes are secured in the manner set forth in Ordinance No. _____ of the City adopted on _____, 2003 (the "Ordinance"). The undersigned hereby represents to each of you and agrees with each of you, as follows:

1. The undersigned is an Approved Investor (as defined in the Ordinance).
2. The undersigned acknowledges that the City has not made any representation or warranty concerning the accuracy or completeness of any information furnished in connection with the purchase by the undersigned of the TIF Notes. Accordingly, the undersigned has not relied upon the City as to the accuracy or completeness of such information. As a sophisticated investor, the undersigned has made its own decision to purchase the TIF Notes based solely upon its own inquiry and analysis.
3. The undersigned understands that the TIF Notes do not constitute an indebtedness of the City or a loan or credit thereof within the meaning of any constitutional or statutory debt limitation or restriction.
4. The undersigned is familiar with and has counsel who are familiar with the federal and state legislation, rules, regulations and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. The undersigned hereby covenants and agrees that the undersigned will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the TIF Notes or any interest therein in violation of applicable federal or state law or in violation of restrictions on sale, assignment, negotiation or transfer of the TIF Notes as set forth in paragraph 7 below.
5. The undersigned is purchasing the TIF Notes for its own account for investment (and not on behalf of another) and, other than a contemplated pledge of the TIF Notes, has no present intention of reselling the TIF Notes or dividing its interest therein. Notwithstanding the foregoing, the undersigned has the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the TIF Notes at some future date determined by it, provided that such disposition is not in violation of restrictions on sale, assignment, negotiation or transfer of the TIF Notes as set forth in paragraph 7 below.
6. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the TIF Notes shall be limited to Approved Investors (as defined in the Ordinance).
7. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, attorneys' fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or affected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the TIF Notes in violation of this letter.
8. The undersigned has satisfied itself that the TIF Notes may be legally purchased by the undersigned.

Sincerely,

As Purchaser

By: _____
Title: _____

Approved: February 25, 2003

ORDINANCE #65859
Board Bill No. 433

AN ORDINANCE recommended by the Board of Public Service authorizing and directing the Mayor and the Comptroller of the City of St. Louis (hereinafter called "City") to execute and deliver to The Metropolitan St. Louis Sewer District (hereinafter called "MSD"), its successors and assigns, a Easement Agreement for a twenty foot (20') wide strip of land crossing the City of St. Louis Water Division (hereinafter called "Water Division") R O W. The sole purpose of said Easement is for maintenance of "Storm Water" appurtenances located in the easement and directing storm water into Creve Coeur Creek. The Water Division R O W is owned by the City of St. Louis and located in unincorporated St. Louis County. This ordinance is repealing Ordinance #60682 approved February 23, 1988, which ordinance pertains to the same subject matter.

WHEREAS, the easement under Ordinance #60682 is abandon pursuant to the letter from the Villages of Polo Run Master Homeowners' Association dated August 8, 2002.

WHEREAS, the City is the owner of a strip of real property located in the County of St. Louis in which MSD is willing to maintain certain storm water appurtenances with right of ingress and egress for maintenance functions, and

WHEREAS, it is deemed to be in the public interest to permit such activity as to maintain said storm water appurtenances across the property owned by the City, and

WHEREAS, the City is willing to grant an easement as described in **EXHIBIT 1**, to The Metropolitan St. Louis Sewer District.

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. The Mayor and the Comptroller, acting on behalf of the City of St. Louis, are hereby authorized and directed to execute and deliver to The Metropolitan St. Louis Sewer District, its successors and assigns, the easement as described in Exhibit 1 of the Ordinance, located in St. Louis County.

SECTION TWO. Ordinance #60682 is hereby repealed.

EXHIBIT I
EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made and entered into this _____ day of _____, 2003, by and between the City of St. Louis Water Division (hereinafter called the "City") and The Metropolitan St. Louis Sewer District, (hereinafter called "District"), with a mailing address of 2000 Hampton Avenue, St. Louis, Missouri 63139. This easement is authorized by City of St. Louis Ordinance Number _____ dated _____, 2003.

WHEREAS, the City owns a strip of property Right of Way (hereinafter called R O W) which contains three (3) water conduits that service the City of St. Louis, located in St. Louis County; and

WHEREAS, the storm water erosion, that jeopardized said conduits, has been resolved by the construction of certain storm water control facilities across the R O W; and

WHEREAS, the City is willing to give an easement to the District for future operation and maintenance of these storm water control facilities; and

WHEREAS, the District is willing to accept the easement and for maintenance responsibility from the City under certain conditions; and

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City hereby sells, assigns, transfers and conveys unto the District the following described Easement:

An Easement and right of way for the purpose and use of maintaining a rock and concrete swale sufficient in size and character to effectively transport all storm water, from the Polo Run Subdivision, across the City R O W directly into Creve Coeur Creek. Said easement being described as a track of land being part of U. S. Survey 1929, Township 46 North, Range 5 East of the 5th Principle Meridian, St. Louis County, Missouri, and being more particularly described as follows:

Commencing at the Southwestern most corner of Seven Pines Plat 2, as recorded in Plat Book 122, Page 18 of the St. Louis County Records, said point also being the Southwestern most corner of Lot 28 of said Seven Pines Plat 2; THENCE South 62 degrees 15 minutes 15 seconds East along the Southerly line of said Seven Pines Plat 2 a distance of 436.90 feet to a point on the Westerly Right-of-Way of Sprucedale (50 feet wide) Drive; Thence South 28 degrees 13 minutes 41 seconds West along the Westerly line of said Sprucedale Drive 50.31 feet to a point on the

Northerlyn line of a 100 foot wide Right-of-Way formerly conveyed to the City of St. Louis Water Division as recorded in Deed Book 677, Page 477 of the St. Louis County Records; THENCE North 62 degrees 23 minutes 39 seconds West along the Northerly line of said Right-of-Way a distance of 457.01 feet; THENCE South 79 degrees 00 minutes 41 seconds West 337.71 feet to the POINT OF BEGINNING of the described easement; THENCE South 27 degrees 51 minutes 20 seconds East 104.5 feet to a point on the Southerly line of the aforementioned City of St. Louis Water Division Right-of-Way; THENCE South 79 degrees 00 minutes 41 seconds West along the Southerly line of the said Right-of-Way 31.35 feet; THENCE North 27 degrees 51 minutes 20 seconds West 83.60 feet; THENCE South 79 degrees 00 minutes 41 seconds West 79.15 feet; THENCE North 10 degrees 59 minutes 19 seconds West 20.00 feet to a point on the Northerly line of the afore mentioned City of St. Louis Water Division Right-of-Way; THENCE North 79 degrees 00 minutes 41 seconds East along the Northerly line of said Right-of-Way a distance of 104.43 feet to the POINT OF BEGINNING.

This agreement is subject to the following conditions:

1. This easement is hereby granted by the City and accepted by the District, its successors and assigns, upon the understanding that the City, its successors and assigns shall not be liable for any property damage, loss of life or personal injury that may be sustained by any person or persons, when damage or injury was caused by the negligence of the District, its employees, agents or licensees. The District agrees to require any contractor or contractors engaged in the performance of any work within the easement to carry liability insurance (naming the City as an additional insured) in an amount sufficient to satisfy District requirements.
2. If the District constructs any facility within the easement, the plans and specifications for said construction shall first be submitted to the City's Board of Public Service for its approval, which approval shall not unreasonably be withheld.
3. If the City constructs and/or reconstructs any facilities within or upon the above described Easement, the City shall give the District ample notice and an opportunity to review and comment on the plans and specifications thereof. During any construction program or repair of existing facilities, the City shall take all precautions to avoid damage to the District facilities and, if the damages occur, shall repair said District facilities as nearly as practicable to its original condition.
4. The District will assume maintenance responsibility for the concrete storm sewer facility that runs North to South within said easement. The District shall take all precautions to prevent damage to the water conduits and their appurtenances or to any survey markers located in the above described property and, if damages occur, shall repair the City facilities as nearly as practicable to its original condition.
5. The District shall use the easement for the sole purpose of operation, maintenance, construction and reconstruction and reconstruction of storm water facilities.
6. During construction, reconstruction, maintenance or repair of the storm water facilities, the District shall use only the lightest possible stat (non-vibrating) grading and compaction equipment over the water conduits.
7. The District shall take all precautions to avoid the temporary interruption of water transmission by the City and shall seek permission of the City if any such interruption is necessary.
8. The District shall not change the ground elevation or existing drainage pattern without making provision for adequate catch basins and sewers. All excess material not used for fill during construction shall be removed from the site..
9. The surface of any ground, disturbed within the easement that is disturbed during construction by the District or the City shall be graded smooth and shall be seeded and fertilized..
10. All fill material used on the easement shall be clean earth or granular limestone only. No rubble or debris shall be used.
11. The City reserves the right to use the Easement for future open cut crossings for City water mains and, after construction shall repair, as nearly as practicable all District storm water facilities damaged by construction.
12. The District shall adhere to the U. S. Army Corps of Engineers, St. Louis District's

**MANUAL OF RECOMMENDED MAINTENANCE PRACTICE
CONTINUING AUTHORITIES PROGRAM SECTION 14 PROJECTS
City of St. Louis Water Division Water Lines
Prepared by the Engineering Division CEMVS-ED-DCC
March, 2001**

IN WITNESS WHEREOF, the City has executed this Easement Agreement as of the day and year first above written.

THE CITY OF ST. LOUIS

**THE METROPOLITAN ST. LOUIS
SEWER DISTRICT**

Francis G. Slay, Mayor

_____, Executive Director

Approved as to Legal Form:

Darlene Greene, Comptroller

Randy Hayman, General Counsel

Approved as to form:

ATTEST:

City Counselor

Karl J. Tyminski, Secretary - Treasurer

ATTEST:

Register

STATE OF MISSOURI)

CITY OF ST. LOUIS)

On this ____ day of _____, 2003, before me personally appeared Francis G. Slay and Darlene Green, respectively being by me duly sworn did state that he is the Mayor and she is the Comptroller of the City of St. Louis, a Municipal Corporation of the State of Missouri, and that said instrument was signed and sealed on behalf of the City of St. Louis by authority of Ordinance No. _____, approved on the ____ day of _____, 2003 acknowledged said instrument to be the free act and deed of said City of St. Louis.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last written above.

Notary Public

My Commission expires:

CITY OF ST. LOUIS)

STATE OF MISSOURI)

On this ____ day of _____, 2003, before me personally appeared _____ being by me duly sworn did state that he is the Executive Director of The Metropolitan St. Louis Sewer District, a Municipal Corporation of the State of Missouri, and that said instrument was signed and sealed on behalf of The Metropolitan St. Louis Sewer District. He also acknowledged said instrument to be the free act and deed of The Metropolitan St. Louis Sewer District.

Notary Public

My Commission expires:

Approved: February 25, 2003

ORDINANCE #65860
Board Bill No. 436

An ordinance pertaining to Ordinance 64894 by which a redevelopment plan for the area known as "King Estates" was established; amending such Ordinance by renaming the area formerly known as "King Estates" to "Dryden Manor".

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. Ordinance 64894 is hereby amended for the purpose of renaming the redevelopment area established by such ordinance from "King Estates" to "Dryden Manor".

SECTION TWO. All other provisions of Ordinance 64894 shall remain in full force and effect.

Approved: February 25, 2003

ORDINANCE #65861
Board Bill No. 440
Committee Substitute

An ordinance recommended by the Board of Public Service providing for the vacation and abolition of the public right-of-way and subsurface rights in Spruce Street generally between BROADWAY AVENUE and Seventh Street, the public right-of-way and subsurface rights in Seventh Street generally between spruce Street and Poplar Street, the public right-of-way and subsurface rights in poplar street generally FROM BROADWAY AVENUE ON THE EAST THROUGH a certain SECTION of popular STREET west of south seventh street, and the public right-of-way and subsurface rights in a portion of the WESTERN LINE of BROADWAY AVENUE at the north-WESTERN intersection of spruce street and BROADWAY AVENUE, all as legally described in exhibit a attached hereto and incorporated herein by this reference, under certain terms and conditions; providing that this ordinance shall become effective upon certain notice by the Mayor or his designee; and providing a severability clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS, AS FOLLOWS:

SECTION ONE. The following public rights-of-way and public subsurface rights are hereby vacated and abolished, without any reservations of rights therein.

The public right-of-way and surface rights of vehicle, equestrian and pedestrian travel and public subsurface rights in and between the rights-of-way of (i) Spruce Street generally between Broadway Avenue and Seventh Street; (ii) Seventh Street generally between Spruce Street and Poplar Street; (iii) Poplar Street generally between Broadway Avenue on the east through a certain section of Poplar Street west of South Seventh Street; and (iv) a portion of the western line of Broadway Avenue at the north-western intersection of Spruce Street and Broadway Avenue, all of which are located in the City of St. Louis, Missouri, and as are legally described on Exhibit A attached hereto and incorporated herein by this reference, are, upon the conditions hereinafter set out, vacated.

SECTION TWO. Gateway Stadium, L.L.C. and Gateway Parking, L.L.C. plan to consolidate/redevelop the vacated right-of-ways and surrounding areas into a new ballpark pursuant to the Blighting and Insanitary Study and Redevelopment Plan for the South Downtown Redevelopment Project Area approved by Ordinance No. 65668 (the "Ballpark Project").

SECTION THREE. The owners of the land may, at their election and expense, remove the surface pavement of said vacated street provided, however, all utilities within the rights-of-way shall not be disturbed or impaired and such work shall be accomplished upon proper City permits, and provided further, that any cobblestones or granite curbing within the rights-of-way to be vacated that are removed shall be conveyed to a location to be designated by the Director of Streets of the City.

SECTION FOUR. The City, utilities, governmental service entities and franchiseholders shall have the right and access to go upon the land and occupation hereof within the rights-of-way for purposes associated with the maintenance, construction or planning of existing or future facilities, being careful not to disrupt or disturb the owner's interest more than is reasonably required.

SECTION FIVE. The owners shall not place any improvement upon, over or in the land traversed by the rights-of-way without a lawful permit from the City and written consent of the utilities, governmental service entities and franchiseholders, present or future; and such consent together with the terms and conditions thereof shall be filed in writing with the Board of Public Service and approved by such Board prior to the undertaking of any such construction concerning the rights-of-way.

SECTION SIX. The owners may secure the removal of all or any part of the facilities of a utility, governmental service entity or franchise holder by agreement in writing with such utilities, governmental entity or franchise holder, filed with the Board of Public Service prior to the undertaking of such removal.

SECTION SEVEN. This ordinance shall be ineffective unless within three hundred and sixty-five days (1 year) after its approval, or such longer time as is fixed by the Board of Public Service not to exceed seven hundred and thirty days (730) (2 years) from approval or override, the owners of the land subservient to the rights-of-way concerned shall deposit a sum with the Comptroller of the City of St. Louis for the use and benefit of the City Water Division estimated by said Division to be sufficient to cover the full expense of removal and relocation of Water facilities, if any; further, such owner or owners shall within said time deposit an additional sum of money with the Comptroller of the City of St. Louis for the use and benefit of the City Traffic and Transportation Division estimated by said Division to be sufficient to cover the full expense of removal of all lighting facilities, if any; upon such deposit being made to the benefit of the Water Division and the Traffic and Transportation Division, they shall proceed as is reasonably expedient to accomplish all work required and all useful access and occupation shall be accorded, further, such owner or owners shall within said time, deposit an additional sum with the Comptroller of the City of St. Louis estimated by the said Board as sufficient to defray; the expenses required for the adjustment of the City's streets including curbs, sidewalks, driveways, roadway drainage connections and inlets, grading, paving sidewalks and roadways and road signage; provided further that said owners shall, under direction of the Director of Streets of the City of St. Louis, accomplish the aforesaid adjustments, at their own expense, but in the event said owners fail to accomplish such within allowable time, according to the direction of the Director, the Director shall cause the same to be performed and upon his certification of expenses, the Comptroller shall appropriate said deposit, or so much thereof as required to defray such expenses to the City or others; no claims or demands whatever arising out of such vacation or adjustment shall be made or prosecuted by owners, their heirs, successors or assigns; and the Comptroller after determining the total cost of the foregoing to the City shall return any unexpended part of said deposits to the owner or owners.

SECTION EIGHT. An affidavit stating that all of the conditions of this ordinance have been/will be fulfilled and/or complied with must be submitted to the Board of Public Service for acceptance seven hundred and thirty days (730) (2 years) from

the date of the signing and approval of this ordinance. If this affidavit is not submitted within the prescribed time the ordinance will be null and void.

SECTION NINE. This ordinance shall become effective immediately upon notice by the Mayor or his designee to the Register that all financing for the Ballpark Project has been secured; provided, however, that the effective date of this Ordinance shall not be less than thirty (30) days from the date of approval of the same by the Mayor.

SECTION TEN. It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

EXHIBIT A

Street Vacation Part of Broadway, Spruce Street, Seventh Street, and Poplar Street

A tract of land in Block 147, 162, 417, 418, 6466, and 6469 of the City of St. Louis, Missouri, being part of Broadway - 98 feet wide, Spruce Street - 82 feet wide, 7th Street - variable width, and Poplar Street - variable width, and being more particularly described as follows:

Beginning at the Southwestern corner of Block 6469 of the City of St. Louis, also being the Southwestern corner of Tract 7 of "Civic Center Subdivision Plat Three", a subdivision according to the plat thereof recorded in Plat Book 37 Pages 28 thru 31 of the records of the Recorder of Deeds Office in the City of St. Louis, Missouri; thence along the Southern line of said Block 6469, also being the Northern line of a tract of land conveyed to the State of Missouri by deed recorded in Book 8579 Page 614 of the above said records, South 62 degrees 54 minutes 12 seconds East 279.66 feet to a point on the Northern line of Poplar Street, 50 feet wide; thence along last said Northern line South 72 degrees 20 minutes 11 seconds East 310.37 feet to a point of curvature; thence Northeastwardly along a curve to the left whose radius point bears North 17 degrees 39 minutes 49 seconds East 20.00 feet an arc length of 31.41 feet to a point on the Western line of Broadway, 82 feet wide; thence along last said Western line South 17 degrees 40 minutes 55 seconds West 69.99 feet to a point on the Southern line of Poplar Street, 50 feet wide; also being a point on the Northern line of Block 162 of the City of St. Louis, from which the Northeast corner of said block bears South 72 degrees 20 minutes 11 seconds East 2.00 feet; thence along the Southern line of Poplar Street North 72 degrees 20 minutes 11 seconds West 601.78 feet to the Northwestern corner of Block 147 of the City of St. Louis, being a point on the Eastern line of Seventh Street, 80 feet wide; thence crossing Seventh Street North 72 degrees 17 minutes 08 seconds West 80.00 feet to the Northeastern corner of Block 418 of the City of St. Louis; thence along the Northern line of said Block 418, also being the Southern line of Poplar Street, 50 feet wide, North 72 degrees 23 minutes 16 seconds West 160.90 feet to a point on the Eastern line of proposed Relocated Seventh Street; thence along last said Eastern line North 17 degrees 40 minutes 48 seconds East 50.00 feet to a point on the Northern line of said Poplar Street; thence along last said Northern line South 72 degrees 23 minutes 16 seconds East 159.71 feet to a point on a curve on the Western line of Seventh Street, variable width; thence along last said Western line the following courses and distances: Northeastly along a curve to the left whose radius point bears North 75 degrees 41 minutes 31 seconds West 421.00 feet an arc length of 177.96 feet to the point of tangency, and North 09 degrees 54 minutes 40 seconds West 246.32 feet to a point on the Eastern line of proposed Relocated Seventh Street; thence along last said Eastern line North 14 degrees 35 minutes 01 seconds East 94.27 feet to a point on a curve on the direct prolongation Westwardly of the Northern line of Spruce Street, 82 feet wide; thence along last said prolongation line, and along the Northern line of Spruce Street, Southeastly along a curve to the left whose radius point bears North 26 degrees 00 minutes 57 seconds East 2984.99 feet an arc length of 667.35 feet to a point of compound curvature; thence continuing along the Northern line of Spruce Street Northeastly along a curve to the left whose radius point bears North 13 degrees 12 minutes 23 seconds East 182.00 feet an arc length of 271.98 feet to a point of tangency on the Western line of Broadway, 98 feet wide; thence along last said Western line North 17 degrees 35 minutes 06 seconds East 66.67 feet to a point on a curve on the Southern line of proposed Clark Street; thence along last said curve Southeastly along a curve to the right whose radius point bears South 32 degrees 48 minutes 35 seconds West 20.00 feet an arc length of 26.13 feet; thence South 17 degrees 40 minutes 48 seconds West 307.67 feet to a point on a curve on the Southern line of Spruce Street, 82 feet wide; thence along last said Southern line Northwestly along a curve to the left whose radius point bears South 87 degrees 19 minutes 12 seconds West 20.00 feet an arc length of 26.88 feet to a point of reverse curvature; thence continuing along the Southern line of Spruce Street Northwestly along a curve to the right whose radius point bears North 10 degrees 17 minutes 58 seconds East 3066.99 feet an arc length of 639.56 feet to the point of tangency, and North 67 degrees 45 minutes 08 seconds West 9.61 feet to a point of curvature; thence Southwestly along a curve to the left whose radius point bears South 22 degrees 14 minutes 52 seconds West 40.00 feet an arc length of 83.03 feet to a point on the Eastern line of Seventh Street, variable width; thence along last said Eastern line South 06 degrees 41 minutes 03 seconds East 155.55 feet to a point of curvature; thence continuing along last said Eastern line Southwestly along a curve to the right whose radius point bears South 83 degrees 18 minutes 57 seconds West 500.00 feet an arc length of 141.89 feet to the POINT OF BEGINNING and containing 162,003 square feet or 3.765 acres more or less according to calculations performed by Stock and Associates Consulting Engineers, Inc. on January 28, 2003.

STOCK AND ASSOCIATES CONSULTING ENGINEERS, INC.
LC NO. 222-D

Approved: February 25, 2003

ORDINANCE #65862
Board Bill No. 444

An Ordinance authorizing and directing the Fire Commissioner and Chief, on behalf of the City of St. Louis, to enter into and execute a Grant Agreement with the Missouri Department of Health and Senior Services for a grant to fund a cardiovascular/diabetes/follow-up and chronic disease program, appropriating said funds and authorizing the Fire Commissioner and Chief, upon approval of the Board of Estimate and Apportionment, to expend funds by entering into contracts or otherwise for grant purposes and containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. The Fire Commissioner and Chief is hereby authorized and directed, on behalf of the City of St. Louis, to enter into and execute a Grant Agreement with the Missouri Department of Health and Senior Services for a grant to fund cardiovascular/diabetes screenings/follow-up and chronic disease program. Said Grant Agreement shall be substantially in words and figures the same as the attached Agreement, which is made part of this Ordinance and is on file in the Register's Office.

SECTION TWO. The Fire Commissioner and Chief is hereby authorized and directed, upon approval of the Board of Estimate and Apportionment, to expend the funds, which are hereby appropriated for said purpose, by entering into contracts or otherwise received pursuant to the Grant Agreement, totaling \$46,818, in a manner that is consistent with the provisions of said Agreement, a copy of which is attached hereto and shall become part of the ordinance.

SECTION 3. Emergency Clause. This being an Ordinance for the immediate preservation of public peace, health and safety, it is hereby declared to be an immediate measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this Ordinance shall become effective immediately upon its passage and approval by the Mayor.

Missouri Department Of health And Senior Services Program Services Contract
On file in the Register's Office.

Scope of Work for City of St. Louis Fire Department
On file in the Register's Office.

Missouri Department Of Health And Senior Services Training And Professional Development Application for Training
On file in the Register's Office.

Approved: April 24, 2003

ORDINANCE #65863
Board Bill No. 117
Floor Substitute

An ordinance authorizing a supplemental appropriation for ward expenditures of the Ward Capital Improvements Account funds appropriated in Fund 1220 of Ordinance 65198 (CSBB No. 1) in the amount of Three Million, Six Hundred and One Thousand, Five Hundred and Nine Dollars (\$3,601,509.00) and containing an emergency clause.

WHEREAS, it has been determined that since 1995 the Capital Sales Tax funds which have been deposited into the Twenty-eight Ward Subaccounts has accrued interest in an amount exceeding Three and One-half Million Dollars; and

WHEREAS, such interest has not been appropriated for any specific projects; and

WHEREAS, upon the recommendation of the Board of Estimate and Apportionment, the Board of Aldermen has now determined the specific use of such interest;

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. There is hereby authorized a supplemental appropriation for ward expenditures totaling Three Million, Six Hundred and One Thousand, Five Hundred and Nine Dollars (\$3,601,509.00) for which funds shall be included in the general appropriation ordinance for the fiscal year beginning July 1, 2001 for capital improvements in each of the City's twenty eight ward subaccounts and such funds are hereby authorized to be expended for projects within the geographic boundaries of the City's twenty-eight wards, as defined in Ordinance 62476, by contract or otherwise and used for the purposes designed in Exhibit A which is attached hereto and incorporated by reference herein.

SECTION TWO. This ordinance being deemed necessary for the immediate preservation of the public health, welfare, safety and morals, it is hereby declared to be an emergency measure pursuant to Article IV, Section 19 and 20 of the Charter and shall

become effective immediately upon passage and approval by the Mayor.

Approved: April 24, 2003

**ORDINANCE #65864
Board Bill No. 221
Committee Substitute**

An ordinance repealing Ordinance 65157, approved on February 15, 2001, and enacting in lieu thereof a new ordinance prohibiting the issuance of any package or drink liquor licenses for any premises within the boundaries of the Twenty-First and Fourth Wards as said boundaries are currently defined or may be defined in the future and the Tenth and Twentieth Wards as defined in Ordinance 65377 for a period of three years from the effective date hereof; containing exceptions; and an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS :

SECTION ONE. Ordinance 65157 is hereby repealed and enacted in lieu thereof is a new ordinance to read as follows:

SECTION TWO. The Excise Commissioner is hereby prohibited, for a period of three years, beginning as of the effective date of this Ordinance, from approving the issuance of a package or drink liquor license for any premises which is located within the boundaries of the Twenty-First and Fourth Wards as said boundaries are currently defined or may be defined in the future and the Tenth and Twentieth Wards as defined in Ordinance 65377.

SECTION THREE. Notwithstanding the provisions of Section One of this Ordinance, the Excise Commissioner shall have authority to approve transfer of an existing license to another premises within the petition circle of the currently licensed premises as follows:

1. In the case of death of a person licensed under the provisions of this title the Excise Commissioner may transfer the license to the widow or widower or next of kin of such deceased, provided that the transferee meets the requirements and qualifications of this title.

2. In the case of the death or withdrawal of one or more of the members of a partnership to which a license has been issued under the provisions of this title, the Excise Commissioner shall, upon request, transfer the license to permit the remaining partner or partners to operate the business. A license issued under the provisions of this chapter or title may, in the discretion of the Excise Commissioner, be transferred to any other premises within the petition circle of the currently licensed premises, provided that the licensee had obtained neighborhood consent to operate at the currently licensed premises. Provided, however, that no license issued for a motor vehicle service station business can be transferred to a different location.

SECTION FOUR. Notwithstanding the provisions of Section One, the Excise Commissioner shall have the authority to

(i) issue a package license for a premises, not licensed as of the effective date of this Ordinance, which currently is or will be, upon opening, operated as a grocery store exceeding twenty thousand (20,000) square feet where at least 51% of the gross income is derived from the sale of non-alcoholic products ;

(ii) issue a drink license for a premises, not licensed as of the effective date of this Ordinance, which currently is or will be, upon opening, operated as a restaurant, as such term is defined in section 14.01.390 of Ordinance 61289.

SECTION FIVE. EMERGENCY CLAUSE.

This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this ordinance shall become effective immediately upon its passage and approval by the Mayor.

Approved: April 24, 2003

**ORDINANCE #65865
Board Bill No. 325
Floor Substitute**

An ordinance authorizing and directing the Director of Streets to temporarily close, barricade or otherwise impede the flow of traffic on Ninth Street by blocking said traffic flow along a diagonal line starting on the east side at the north line of the east/west alley to the south line of the east/west alley on the west side of such alley which is located between Hickory Street and Morrison Street, and containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS :

SECTION ONE: The Director of Streets is hereby authorized to temporarily close and barricade, for a period of six months, Ninth Street by blocking said traffic flow along a diagonal line starting on the east side at the north line of the east/west alley

to the south line of the east/west alley on the west side of such alley which is located between Hickory Street and Morrison Street

SECTION TWO: Emergency Clause. This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this ordinance shall become effective immediately upon its passage and approval by the Mayor.

Approved: April 24, 2003

**ORDINANCE #65866
Board Bill No. 356**

An ordinance amending Ordinance 65293; enacting a new section allowing for the issuance of a package liquor license for any grocery store, located within the First Ward, exceeding Twenty Thousand (20,000) square feet and containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. Ordinance 65293 is hereby amended by enacting a new section to read as follows:
Notwithstanding the provisions of Section Two of this Ordinance, the Excise Commissioner is authorized to issue a package liquor license to the owner of any grocery store within the First Ward which is in excess of Twenty Thousand (20,000) square feet.

SECTION TWO. EMERGENCY CLAUSE.

This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this ordinance shall become effective immediately upon its passage and approval by the Mayor.

Approved: April 24, 2003

**ORDINANCE #65867
Board Bill No. 437
Committee Substitute**

An ordinance establishing regulations for Satellite dish antennas, Satellite antennas or other similar devices; containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. No satellite dish antenna or other similar device, 48 inches or less in diameter, shall be located in front of the building line of any structure or attached to the street side of any structure unless such placement is required to properly access a satellite transmission. A satellite dish antenna may not extend more than 36 inches above the roof peak.

SECTION TWO. Any satellite antenna, or similar device, must be located in the rear yard and shall have suitable protective anti-climb fencing and a landscape planting screen shall be provided and maintained around the structure and accessory attachments.

SECTION THREE. Satellite antennas, or similar devices, which are located in a rear yard which fronts a public street shall be properly screened from view. Proper screening shall be limited to suitable protective anti-climb fencing and a landscape planting screen.

SECTION FOUR. Any structure covered in this ordinance shall require a building permit prior to erection. The application for a permit must include construction drawings showing the proposed method of installation, including details on anchoring, fencing and landscaped screens.

SECTION FIVE. No satellite antenna, or similar device shall be located in any side yard, nor shall it be located on the street side of any structure, except as permitted in Section Three above.

SECTION SIX Emergency clause.

This being an ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the mayor.

Approved: April 24, 2003

ORDINANCE #65868
Board Bill No. 410

An Ordinance recommended and approved by the Airport Commission, the Board of Public Service, and the Board of Estimate and Apportionment, authorizing and directing the Mayor and the Comptroller of the City of St. Louis (the "City") to enter into, execute, acknowledge, deliver, and record on behalf of the City a First Amendment to the "Easement Agreement" between the City and The Bi-State Development Agency of the Missouri-Illinois Metropolitan District, dated July 8, 1994 (Comptroller Document No. 19184) that was authorized under City Ordinance No. 63169 approved July 3, 1994; authorizing and directing the City's Mayor, Comptroller, and/or the Director of Airports, as the case may be, to enter into, execute, acknowledge, certify, and record on behalf of the City any attendant or related agreements, documents, instruments, affidavits, and certifications, either referenced or contemplated in the Easement Agreement as amended by the First Amendment or deemed necessary to effectuate the terms set forth therein, or deemed necessary to preserve or protect the City's interest, said agreements, documents, instruments, affidavits, and certifications shall contain such terms, covenants, and conditions that are in the best interest of the City and its residents, Lambert-St. Louis International Airport, and the traveling public; the "First Amendment", which is attached hereto as ATTACHMENT "A" and made a part hereof, extends the term of the Easement Agreement from July 8, 2044 until December 31, 2075 and adds an assignability clause to the Easement Agreement; providing that the provisions set forth in this ordinance shall be applicable exclusively to this ordinance and the First Amendment; and containing a severability clause, and an emergency clause.

WHEREAS, the City of St. Louis (the "City") is the fee simple owner of certain real property situated in St. Louis County and in the City of Berkeley, Missouri, upon which is located Lambert-St. Louis International Airport (the "Airport"); and

WHEREAS, pursuant to an "Easement Agreement" dated July 8, 1994 (Comptroller Document No. 19184) between the City and The Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the "Agency") that was authorized by City Ordinance No. 63169, approved July 3, 1994, the City granted the Agency an exclusive fifty (50) year easement and right-of-way upon, under, over, and across that portion of the Airport upon which the Agency constructed and now operates a light-rail, urban mass transit, public transportation system known as "MetroLink"; and

WHEREAS, the term of the Easement Agreement extends until July 8, 2044; and

WHEREAS, the Agency intends to enter into a leverage lease financing in order to obtain additional funds to provide for the operational and capital costs of MetroLink; and

WHEREAS, the leveraged lease financing will involve the existing thirty four (34) mile MetroLink alignment consisting of the right-of-way, stations, overhead catenary, power traction, and ancillary equipment, including the Agency's interest in a portion of the Airport upon which the Agency constructed and now operates MetroLink subject to the Easement Agreement; and

WHEREAS, in order to satisfy the requirements for the leveraged lease financing, it is necessary that the term of the Easement Agreement be extended until December 31, 2075, and that an assignability clause be added to the terms of the Easement Agreement.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. The Mayor and the Comptroller of the City of St. Louis (the "City") are hereby authorized and directed to enter into, execute, acknowledge, deliver, and record on behalf of the City, a First Amendment to the "Easement Agreement" between the City and The Bi-State Development Agency of the Missouri-Illinois Metropolitan District, dated July 8, 1994 (Comptroller Document No. 19184) that was authorized under City Ordinance No. 63169 approved July 3, 1994; this "First Amendment" to read in words and figures as substantially set out in ATTACHMENT "A" which is attached hereto and made a part hereof.

SECTION TWO. The City's Mayor, Comptroller, and/or Director of Airports (as the case may be) are hereby authorized to enter into, execute, acknowledge, certify, and/or record on behalf of the City any attendant or related agreements, documents, instruments, affidavits, and certifications, either referenced or contemplated in the Easement Agreement as amended by the First Amendment, or deemed necessary to effectuate the terms set forth therein, or deemed necessary to preserve or protect the City's interest. Said agreements, documents, instruments, affidavits, and certifications shall contain such terms, covenants, and conditions that are in the best interest of the City and its residents, Lambert-St. Louis International Airport, and the traveling public.

SECTION THREE. The terms, covenants, and conditions set forth in this ordinance shall be applicable exclusively to this ordinance and the First Amendment to the Easement Agreement approved and authorized by this ordinance and shall not be applicable to any other existing or future easements or other agreements, documents, or instruments unless specifically authorize by ordinance enacted after the effective date of this ordinance. All provisions of other City ordinances that are in conflict with this ordinance shall be of no force or effect as to the First Amendment to the Lease Agreement.

SECTION FOUR. The sections, conditions, or provisions of this ordinance or portions thereof shall be severable. If any section, condition, or provision of this ordinance or portion thereof is held invalid by the court of competent jurisdiction, such holding shall not invalidate the remaining sections, conditions, or provisions of this ordinance.

SECTION FIVE. This being an ordinance for the preservation of public peace, health, or safety or providing for a public work or improvement, it is hereby declared an emergency measure as designed in Article IV, Section 20 of the City's Charter and

shall become effective immediately upon its approval by the Mayor of the City.

ATTACHMENT "A"

FIRST AMENDMENT TO EASEMENT AGREEMENT

This First Amendment to Easement Agreement ("First Amendment") is entered into as of the _____ day of _____, 2002, by and between the City of St. Louis, Missouri ("Grantor"), a municipal corporation of the State of Missouri, whose address is 1200 Market Street, St. Louis, Missouri 63103, and The Bi-State Development Agency of the Missouri-Illinois Metropolitan District ("Grantee"), a body politic and corporate organized and existing under the laws of the United States and the States of Missouri and Illinois, whose address is 707 North First Street, St. Louis, Missouri 63102.

WITNESSETH:

WHEREAS, Grantor is the owner in fee simple of certain real property situated in St. Louis County, and in the City of Berkeley, Missouri, upon which is located the Lambert-St. Louis International Airport; and

WHEREAS, Grantor granted Grantee an exclusive, 50 year Easement and right-of-way upon, under, over and across the "Property" described on Exhibit A to the Easement Agreement (attached hereto as **ATTACHMENT "A-1"** and made a part hereof) between Grantor and Grantee dated July 8, 1994 and recorded in the office of the Recorder of Deeds, St. Louis County, Missouri, in Book 10256, Page 1929 on July 14, 1994; and is also filed in the office of The City Register (Comptroller's Document Number 19184)

WHEREAS, Grantor and Grantee desire to amend the Easement Agreement as set forth herein in accordance with Section 21 of the Easement Agreement which requires the parties to amend the Easement Agreement in writing.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Grantor and Grantee hereby amend the Easement Agreement as follows:

1. Term of the Easement Agreement. The term of the Easement and the Easement Agreement is hereby extended until December 31, 2075.
2. Assignment. The following provision is added as a new Section 24 of the Easement Agreement:

24. Assignment. The rights and benefits of Grantee under the Easement Agreement may be presently or collaterally assigned by Grantee by first obtaining the written approval of Grantor as provided in Ordinance 63657, and said approval shall not be unreasonably withheld, delayed, or conditioned. At least 120 days prior to any contemplated assignment of this Easement Agreement, Grantee shall submit a written request to the Grantor's Director of Airports. The assignment request to the Director of Airports must include a copy of the proposed assignment agreement. No assignment shall be made or shall be effective if Grantee is in default on any of the terms, covenants and conditions herein contained. No assignment shall be effective as it pertains to the Grantor until such time as the Director of Airports receives a fully executed copy of the approved assignment agreement as provided for above. The party to whom such assignment is made shall expressly assume in writing the terms, covenants, and conditions contained in this Easement Agreement; however, such assignment shall not release Grantee from any of the terms, covenants, conditions or obligations of this Easement Agreement. Any such assignment without the consent of the Grantor as provided for above shall constitute a default on the part of Grantee under this Easement Agreement. No action or failure to act on the part of any officer, agent, or employee of Grantor shall constitute a waiver by the Grantor of this provision of this Easement Agreement.
3. Recordation of Amendment to Easement Agreement. This First Amendment shall be recorded in the office of the Recorder of Deeds, St. Louis County, Missouri, after execution of the First Amendment by Grantor and Grantee.
4. Amendment to Easement Agreement. Except as expressly amended by this First Amendment, all other provisions of the Easement Agreement shall remain in full force and effect.
5. Conflict between Easement Agreement and First Amendment. If there is any conflict between the terms of the Easement Agreement and the terms of this First Amendment, the terms of this Amendment shall control.

IN WITNESS WHEREOF, Grantor and Grantee have executed this First Amendment the day and year first above written.

GRANTOR;

THE CITY OF ST. LOUIS, MISSOURI OWNER AND OPERATOR OF LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT

Pursuant to City of St. Louis Ordinance 63169 approved on July 3, 1994, as amended by Ordinance _____ approved on the _____ day of _____, 2003.

By: _____
Francis Slay,
Mayor, City of St. Louis

By: _____
Darlene Green,
Comptroller, City of St. Louis

APPROVED AS TO FORM:

ATTEST:

City Counselor _____ Date _____
 City of St. Louis

Register, City of St. Louis	Date
--------------------------------	------

GRANTEE:

THE BI-STATE DEVELOPMENT
AGENCY OF THE MISSOURI-ILLINOIS
METROPOLITAN DISTRICT

By: Larry E. Salci
Executive Director

STATE OF MISSOURI)
)
CITY OF ST. LOUIS) SS

On this _____ day of _____, 2003, before me appeared Francis Slay, Mayor, and Darlene Green, Comptroller, personally known to me, who being by me duly sworn, did say that they are the Mayor and Comptroller of the City of St. Louis, Missouri, and that the seal affixed to the foregoing instrument is the seal of said City and that said instrument was signed and sealed on behalf of said Mayor and Comptroller by authority of Ordinance _____, and that they acknowledged said instrument to be the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the county and state aforesaid the day and year written above.

Notary Public

My Commission Expires:

STATE OF MISSOURI)
)
CITY OF ST. LOUIS) SS

On this _____ day of _____, 2003, before me appeared Larry E. Salci, personally known to me, who being by me duly sworn, did say that he/she is the Executive Director of The Bi-State Development Agency of the Missouri-Illinois Metropolitan District, a body politic and corporate organized and existing pursuant to Chapter 70 of the Revised Statutes of Missouri, as amended, and that the seal affixed to the foregoing instrument is the seal of said agency and that said instrument was signed and sealed on behalf of said agency by authority of its Board of Commissioners, and that he acknowledged said instrument to be the free act and deed of said agency.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the county and state aforesaid the day and year written above.

Notary Public

My Commission Expires:

Attachment "A-1"
Easement Agreement
On file in the Register's Office.

Approved: April 24, 2003

ORDINANCE #65869
Board Bill No. 418
Floor Substitute

An ordinance relating to the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension by the Bi-State Development Agency of the Missouri-Illinois Metropolitan District ("Bi-State") and recommended by the Board of Public Service (1) authorizing and directing the Mayor and the Comptroller to execute easement agreements providing for the grant and conveyance of permanent easements and a temporary construction easement to Bi-State under, over or across portions of the Forest Park Parkway, alley ways adjacent to the Forest Park Parkway, Des Peres Avenue and property, alley ways and rights-of-way owned by or under the control of the City of St. Louis, Missouri; and (2) providing for the closure of a portion of Des Peres Avenue. Legal descriptions contained herein or attached hereto to govern.

WHEREAS, the City of St. Louis, Missouri is desirous of improving regional passenger transportation for the benefit of the City of St. Louis, Missouri and its citizens through the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension; and

WHEREAS, Bi-State is authorized by Sections 70.370 et seq. of the Missouri Revised Statutes, to acquire, construct, operate and maintain passenger transportation facilities, including the Cross County MetroLink Segment I Extension; and

WHEREAS, the corporate, political and governmental authorities of the City of St. Louis, Missouri have determined that it is necessary and desirable in connection with the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension that the City of St. Louis, Missouri (1) grant and convey permanent and temporary construction easements under, over or across certain streets and alley ways located in the City of St. Louis, Missouri to Bi-State; and (2) close of a portion of Des Peres Avenue.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:

SECTION ONE. The Mayor and the Comptroller, acting on behalf of the City of St. Louis, Missouri, are hereby authorized and directed to execute and deliver to Bi-State an instrument, in furtherance of and for the purpose of the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension, which shall read in words and figures as follows:

EASEMENT FOR STREET RIGHT-OF-WAY PURPOSES

- A. The City of St. Louis, a municipal corporation of the State of Missouri, (party of the first part) acting by and through the Mayor and the Comptroller, and under the authority of Ordinance No. _____, approved on the ____ day of _____, 2003, does hereby grant and convey to Bi-State (party of the second part) a non-exclusive, permanent easement under, over, across or attached to the following public rights-of-way in furtherance of and for the purpose of the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension, and described as follows:

PARCEL NO. 1
(FOREST PARK PARKWAY)
(Bi-State Parcel ID Numbers: 1N095.00E-X01 and 1N104.00E-X02)

Tract 1 (Bi-State Parcel ID Number 1N095.00E-X01)

A tract of land being part of Forest Park Parkway in Block 3873 of the City of St. Louis, Missouri; said tract being shown generally on the plat attached hereto as **Exhibit A (Sheet 1)** and incorporated herein by reference and more particularly described as follows:

BEGINNING at the intersection of the northern line of said Forest Park Parkway, as established by Ordinance 49121, with the eastern line of DeBaliviere Avenue, 100 feet wide; thence South 83°02'48" East, 539.00 feet along the northern line of said Forest Park Parkway; thence leaving the northern line of said Forest Park Parkway South 06°57'12" West, 3.00 feet; thence North 83°02'48" West, 539.01 feet to the eastern line of said DeBaliviere Avenue; thence North 07°13'34" East, 3.00 feet along the eastern line of said DeBaliviere Avenue to the Point of Beginning.

Said tract of land containing 1,617 square feet or 0.037 acres.

Tract 2 (Bi-State Parcel ID Number 1N104.00E-X02)

A tract of land being part of Forest Park Parkway, Des Peres Avenue and Skinker Boulevard and extending from the western line of DeBaliviere Avenue westwardly to the western line of the City of St. Louis as established in 1876, being in the City of St. Louis, Missouri; said tract being shown generally on the plat attached hereto as **Exhibit A (Sheets 1 through 3)** and incorporated herein by reference and more particularly described as follows:

BEGINNING at the intersection of the northern line of said Forest Park Parkway, width varies, as established by

Ordinances 41336 and 49705, said northern line being the southern line of Bi-State Development Agency property (former Wabash Railroad Company Right of Way) with the western line of DeBaliviere Avenue, 100 feet wide, adjoining Block 5522 of the City of St. Louis; thence South 07°13'34" West, 16.17 feet along the western line of said DeBaliviere Avenue; thence leaving the western line of said DeBaliviere Avenue North 86°08'11" West, 401.77 feet; thence westwardly 149.05 feet along a curve to the right, having a radius of 3,229.99 feet, a central angle of 02°38'38" and a chord of North 85°04'30" West to a point in the southern said Forest Park Parkway, width varies, said point being in the northern prolongation of the eastern line of Lot 32 of the Subdivision of the Catlin Tract, an unrecorded subdivision in Block 5539E of the City of St. Louis; thence North 07°13'34" East, 28.73 feet along said Forest Park Parkway, width varies, to the southern line of said Forest Park Parkway, 90 feet wide; thence North 83°01'41" West, 3,761.70 feet along the southern line of said Forest Park Parkway to the eastern line of Skinker Boulevard, 100 feet wide; thence South 07°14'18" West, 42.01 feet along the eastern line of said Skinker Boulevard; thence leaving the eastern line of said Skinker Boulevard South 56°41'05" West, 101.34 feet to a point in a line 23 feet east of and parallel with the western line of said Skinker Boulevard; thence South 07°14'18" West, 166.74 feet along said line 23 feet east of and parallel with the western line of said Skinker Boulevard; thence leaving said line North 82°45'42" West, 23.00 feet to the western line of said Skinker Boulevard; thence North 07°14'18" East, 290.83 feet along the western line of said Skinker Boulevard and its northern prolongation; thence North 78°21'14" West, 95.72 feet; thence North 81°41'54" West, 210.82 feet; thence North 06°57'59" East, 2.12 feet; thence North 83°02'01" West, 264.05 feet to a point in the western line of said City of St. Louis; thence North 07°14'45" East, 43.33 feet along the western line of said City of St. Louis to the northern line of said Forest Park Parkway being also the southern line of Block 7 of Parkview Subdivision, a subdivision recorded in Plat Book 17, Page 42 of the City of St. Louis Recorder's Office; thence leaving said western line of said City of St. Louis South 83°02'01" East, 570.28 feet along the northern line of said Forest Park Parkway to its intersection with the western line of said Skinker Boulevard; thence leaving said intersection North 88°21'12" East, 101.21 feet to the intersection of the eastern line of said Skinker Boulevard with the northern line of said Forest Park Parkway, said intersection being also on the southern line of an Alley, 10 feet wide, in Block 5415 of the City of St. Louis; thence South 83°01'41" East, 261.71 feet along the northern line of said Forest Park Parkway; thence leaving the northern line of said Forest Park Parkway South 06°58'19" West, 59.80 feet; thence South 77°56'11" East, 57.22 feet; thence South 81°04'41" East, 282.61 feet; thence South 06°58'19" West, 2.17 feet to a point in a line 13.33 feet north of and parallel with the southern line of said Forest Park Parkway; thence South 83°01'41" East, 2,828.08 feet along said line 13.33 feet north of and parallel with the southern line of said Forest Park Parkway; thence leaving said line North 06°58'19" East, 6.34 feet to a point in a line 19.67 feet north of and parallel with the southern line of said Forest Park Parkway; thence South 83°01'41" East, 33.67 feet along said line 19.67 feet north of and parallel with the southern line of said Forest Park Parkway; thence leaving said line South 06°58'19" West, 4.67 feet to a point in a line 15.00 feet north of and parallel with the southern line of said Forest Park Parkway; thence South 83°01'41" East, 245.83 feet along said line 15.00 feet north of and parallel with the southern line of said Forest Park Parkway; thence leaving said line South 85°04'09" East, 174.11 feet; thence South 88°54'07" East, 142.15 feet; thence North 70°00'46" West, 30.64 feet to a point of curve; thence northwestwardly 172.35 feet along said curve to the right, having a radius of 994.50 feet, a central angle of 09°55'47" to a point of tangency; thence North 60°04'59" West, 44.35 feet to a point in a curve on the northern line of said Forest Park Parkway, width varies, being on the southern line of an east and west Alley, 10 feet wide, in Block 5 of Washington Heights First Addition, a subdivision recorded in Plat Book 18, Page 57 of the City of St. Louis Recorder's Office and being in Block 5522 of the City of St. Louis; thence eastwardly 19.18 feet along the northern line of said Forest Park Parkway, width varies and along said curve to the left, having a radius of 585.00 feet, a central angle of 01°52'44" and a chord of North 79°53'10" East to an angle point in the northern line of said Forest Park Parkway; thence North 29°53'44" East, 15.00 feet along the northern line of said Forest Park Parkway; thence eastwardly 222.13 feet along the northern line of said Forest Park Parkway along a curve to the left, having a radius of 1,652.00 feet a central angle of 07°42'15" and a chord of South 63°57'24" East to an offset therein; thence South 83°01'41" East, 23.45 feet along said offset; thence eastwardly 268.41 feet along the northern line of said Forest Park Parkway along a curve to the left that is concentric with the preceding curve, having a radius of 1,646.00 feet a central angle of 09°20'35" to the Point of Beginning.

Said tract of land containing 152,573 square feet.

PARCEL NO. 2
(15 FOOT ALLEY WAY)
(Bi-State Parcel ID Number: 1N101.02E-X02)

A tract of land being part of an Alley, 15 feet wide, in Block 5522 of the City of St. Louis, Missouri; said tract being shown generally on the plat attached hereto as **Exhibit B** and incorporated herein by reference and more particularly described as follows:

COMMENCING at the eastern most corner of Parcel E as described in Ordinance 31000, said corner being the intersection of the southwestern right-of-way line of Bi-State Development Agency property with the northern right-of-wayline of Forest Park Parkway, width varies; thence South 29°53'44" West, 15.00 feet along the southeastern line of said Parcel E to a point in a curve; thence continuing along the southeastern line of said Parcel E 10.76 feet along said curve to the right, having a radius of 585.00 feet, a central angle of 01°03'16", and a chord bearing of South 79°28'26" West to the eastern most corner of said Alley and the POINT OF BEGINNING of the tract of land herein described; thence continuing along the southeastern line of said Alley 6.96 feet along said curve to the right, having a radius of 585.00, a central angle of 00°40'54" to a point; thence leaving the southeastern line of said Alley northwestwardly 78.16 feet along a curve to the right, having a radius of 1,300.54 feet, a central angle of 03°26'36", and a chord bearing of North 56°10'58" West to a point; thence northwestwardly 39.38 feet along a curve to the right, having a radius of 1,884.50 feet, a central angle of 01°11'50", and a chord bearing of North 54°08'18" West to the northeastern line of said Alley; thence southeastwardly

30.67 feet along the northeastern line of said Alley along a curve to the left, having a radius of 2,374.00 feet, a central angle of $00^{\circ}44'25''$, and a chord bearing of South $56^{\circ}18'24''$ East to point of compound curve; thence southeastwardly 91.95 feet along the northeastern line of said Alley along a curve to the left having a radius of 1,674.00 feet, and a central angle of $03^{\circ}08'50''$ to the Point of Beginning.

Said tract of land containing 286 square feet or 0.007 acres.

PARCEL NO. 3
(LOCATOR NUMBER 55220002000)
(Bi-State Parcel ID Number: 1N101.03E-X02)

A tract of land being part of Parcel E as described in Ordinance 31000 and being in Block 5522 of the City of St. Louis, Missouri; said tract being shown generally on the plat attached hereto as **Exhibit C** and incorporated herein by reference and more particularly described as follows:

BEGINNING at the eastern most corner of said Parcel E, said corner being the intersection of the southwestern right-of-way line of Bi-State Development Agency property with the northern right-of-way line of Forest Park Parkway, width varies; thence South $29^{\circ}53'44''$ West, 15.00 feet along the southeastern line of said Parcel E to a point in a curve; thence continuing along the southeastern line of said Parcel E 10.76 feet along a curve to the right having a radius of 585.00 feet, a central angle of $01^{\circ}03'16''$, and a chord bearing of South $79^{\circ}28'26''$ West to a point in a curve on the southwestern line of said Parcel E said southwestern line being 22 feet southwest of and parallel with the northeastern line of said Parcel E; thence northwestwardly 91.95 feet along the southwestern line of said Parcel E along a curve to the right having a radius of 1,674.00 feet, and a central angle of $03^{\circ}08'50''$ to a point of compound curve; thence continuing along the southwestern line of said Parcel E northwestwardly 30.67 feet along a curve to the right having a radius of 2,374.00 feet, and a central angle of $00^{\circ}44'25''$ to a point; thence leaving the southwestern line of said Parcel E northwestwardly 251.06 feet along a curve to the right having a radius of 1,884.50 feet, a central angle of $07^{\circ}37'59''$ and a chord bearing of North $49^{\circ}43'23''$ West to a point; thence northwestwardly 118.40 feet along a curve to the right having a radius of 3,754.49 feet, a central angle of $01^{\circ}48'25''$, and a chord bearing of North $44^{\circ}31'51''$ West, to a point in a curve on the northeastern line of said Parcel E; thence southeastwardly 397.33 feet along the northeastern line of said Parcel E along a curve to the left having a radius of 2,352.00 feet, and a central angle of $09^{\circ}40'45''$ to a point of compound curve; thence southeastwardly 98.83 feet along a curve to the left having a radius of 1,652.00 feet, and a central angle of $03^{\circ}25'40''$ to the Point of Beginning. Said tract of land containing 7,183 square feet or 0.165 acres.

PARCEL NO. 4
(DES PERES AVENUE)
(Bi-State Parcel ID Number: 1N126.00E-X02)

A tract of land being part of Des Peres Avenue, 60 feet wide, that intersects with Forest Park Parkway (formerly Rock Island Highway), adjoining Blocks 5539E and 5539W of the City of St. Louis, Missouri; said parcel being shown generally on the plat attached hereto as **Exhibit D** and incorporated herein by reference and more particularly described as follows:

BEGINNING at the northwest corner of Lot 51 of the Subdivision of the Catlin Tract (an unrecorded subdivision) in said Block 5539E, said corner being on the eastern line of said Des Peres Avenue; thence North $83^{\circ}01'41''$ West, 60.00 feet to the western line of said Des Peres Avenue; thence North $07^{\circ}14'07''$ East, 30.50 feet along the western line of said Des Peres Avenue to the southern line of said Forest Park Parkway; thence South $83^{\circ}01'41''$ East, 60.00 feet along the southern line of said Forest Park Parkway to the eastern line of said Des Peres Avenue; thence South $07^{\circ}14'07''$ West, 30.50 feet along the eastern line of said Des Peres Avenue to the Point of Beginning.

Said tract of land containing 1,830 square feet or 0.042 acres.

PARCEL NO. 5
(DEBALIVIERE AVENUE BRIDGE)

An easement over that portion of the DeBaliviere Avenue Bridge shown generally on the plan sheet attached hereto as **Exhibit E** and incorporated herein by reference. It is understood that Bi-State will build certain Cross County MetroLink Segment I Extension station improvements, which improvements will abut and be adjacent to the DeBaliviere Avenue Bridge. Bi-State agrees that any such station improvements that abut or are adjacent to the DeBaliviere Avenue Bridge will be self-supporting and will allow the City to reconstruct and make future improvements to the DeBaliviere Avenue Bridge. At such time as the City reconstructs or makes improvements to the DeBaliviere Avenue Bridge, the City agrees that it shall follow Bi-State standard operating protocol as contained in the Policy & Procedure for Work Performed on MetroLink R.O.W., a copy of which has been provided to the City.

- B. The City of St. Louis, a municipal corporation of the State of Missouri, (party of the first part) acting by and through the Mayor and the Comptroller, and under the authority of Ordinance No. _____, approved on the _____ day of _____, 2003, does hereby grant and convey to Bi-State (party of the second part) non-exclusive, temporary construction easements under, over or across the public property described below in furtherance of and for the purpose of the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension. Said temporary construction easements shall commence on the effective date of this ordinance and shall terminate when

construction of the Cross County MetroLink Segment I Extension is completed and said extension has opened for revenue service. The public property encumbered by said temporary construction easement is described as follows:

PARCEL NO. 1
(LOCATOR NUMBER 55220002100)
(Bi-State Parcel ID Number: 1N101.01T-X02)

A tract of land being part of Lot 1, Block 5 of Washington Heights First Addition in Block 5522 of the City of St. Louis, Missouri; said parcel being shown generally on the plat attached hereto as **Exhibit F** and incorporated herein by reference and more particularly described as follows:

BEGINNING at a point in the southern line of said Lot 1, distant South 83°01'41" East, 40.00 feet from its southwestern corner; thence North 07°15'04" East, 108.04 feet along a line parallel with the western line of said Lot 1 to its intersection with the northeastern line of said Lot 1; thence southeasterly 143.41 feet along the northeastern line of said Lot 1 along a curve to the left, having a radius of 2,389.00 feet, a central angle of 03°26'22" and a chord bearing of South 54°57'25" East to a point of compound curve; thence continuing southeasterly 28.19 feet along said curve to the left, having a radius of 1,689.00 feet, and a central angle of 00°57'23" to the eastern line of said Lot 1;

thence South 13°27'56" West, 18.93 feet along the eastern line of said Lot 1 to the southern line of said Lot 1; thence westwardly 104.41 feet along the southern line of said Lot 1 along a curve to the right, having a radius of 575.00 feet, and a central angle of 10°24'15" to a point of tangency; thence North 83°01'41" West, 46.43 feet along the southern line of said Lot 1 to the Point of Beginning.

Said tract of land containing 9,832 square feet or 0.226 acres.

PARCEL NO. 2
(FOREST PARK PARKWAY AND ADJACENT STREETS,
ALLEYS AND RIGHTS-OF-WAY)

The following streets, alley ways and rights-of-way owned or controlled by the City of St. Louis, Missouri:

- a. Forest Park Parkway from a point 2000 feet east of the east right-of-way line of DeBaliviere Avenue west to the City limits of the City of St. Louis, Missouri;
- b. DeBaliviere Avenue from a point 200 feet north of the north right-of-way line of the Forest Park Parkway to a point 200 feet south of the south right-of-way line of the Forest Park Parkway;
- c. Des Peres Avenue from a point 100 feet north of the north right-of-way line of the Forest Park Parkway to a point 200 feet south of the south right-of-way line of the Forest Park Parkway;
- d. Skinker Boulevard from a point 150 feet north of the north right-of-way line of the Forest Park Parkway to a point 500 feet south of the south right-of-way line of the Forest Park Parkway;
- e. The ten (10) foot wide east-west alley way lying north of and adjacent to the Forest Park Parkway and extending from the west right-of-way line of DeBaliviere Avenue west to the east right-of-way line of Skinker Boulevard (access through said alley way shall be maintained at all times); and
- f. The fifteen (15) foot wide alley way lying south of and adjacent to the MetroLink alignment west of DeBaliviere Avenue and extending from the north right-of-way line of the Forest Park Parkway to the south right-of-way line of Pershing Avenue.

During the term of the temporary construction easements granted over and across DeBaliviere Avenue, Des Peres Avenue (north of the Forest Park Parkway) and Skinker Boulevard, Bi-State and Bi-State's employees, agents, contractors and subcontractors agree that they shall be required to keep said streets, alley ways and rights-of-way open to vehicular and pedestrian traffic at all times.

Bi-State agrees to coordinate continued use of the alley which currently runs across Parcel 1N101.01T-X02 (near the intersection of DeBaliviere Avenue and Forest Park Parkway) during the construction of the MetroLink project so as to allow traffic to circulate from the east-west alley north of the Forest Park Parkway, north across Parcel 1N101.01T-X02, continuing across the northwest-southeast alley adjacent to MetroLink to a point where it connects to Pershing Avenue. During the term of the temporary construction easements granted herein, both City of St. Louis service vehicles and private personal vehicles will be allowed to utilize those existing alleys to connect the east-west alley to Pershing Avenue except for the period when the existing northwest-southeast alley must be closed in order to facilitate construction of a MetroLink retaining wall.

During the period when that circulation route is closed, City of St. Louis service vehicles will be allowed to access the east-west alley from Des Peres Avenue on the west, drive the full length of the east-west alley to the west line of Parcel

1N101.01T-X02, and access the westbound lanes of the Forest Park Parkway to return to Des Peres Avenue. During such periods, residents along the east-west alley will be required to enter and exit the said alley from Des Peres Avenue.

Prior to completion of the MetroLink construction, Bi-State will construct a new alley way across Parcel 1N101.01T-X02 and along the current route of the northwest-southeast alley so as to connect the east-west alley to Pershing Avenue. Said alley will consist of a fifteen (15) foot wide portland cement concrete pavement constructed in accordance with the Standard Specifications, Bid Items and Standard Details for Construction (April 2001) issued by the Board of Public Service and lying within a fifty (50) foot wide north-south strip of property along the west line of Parcel 1N101.01T-X02 and a short section of the northwest-southeast alley.

C. These easements are subject to the general conditions that:

1. Any persons or legal entity intending to construct any facilities within, under, over or upon the above described real property shall first submit detailed plans and specifications to the City's Board of Public Service for its approval, which approval shall not be unreasonably withheld. Prior to such approval, such detailed plans and specifications shall be provided to Bi-State for an opportunity to review and comment on such plans and specifications.
2. If the City intends to construct any facilities within, under, over or upon the above described real property, the City shall give ample notice to Bi-State and an opportunity to review and comment on the detailed plans and specifications.
3. No other use of the easements other than herein contained shall be made by Bi-State.
4. Bi-State shall repair any and all damage done to the property of the City during the construction, occupancy or use of the easements by Bi-State.
5. Bi-State shall be responsible for all claims and damages as a result of the easements and any construction or maintenance of the easements or facilities within, under, over or upon the easements and Bi-State agrees to indemnify and save harmless the City and its officers and employees from and against any and all loss of or damage to property or injuries or death of any person or persons in any way resulting from or arising out of the acts or omissions of officers, employees or contractors of Bi-State arising out of the use and occupancy of the easements; Bi-State agrees to defend the City and its officers and employees in any action or proceeding brought thereon.
6. In the event that an easement provided herein shall be abandoned, then the property rights granted by this instrument shall cease to exist and all such rights, at the option of the City, shall revert to the City of St. Louis, Missouri.
7. The owners of the properties adjacent to the rights-of-way that are the subject of the easements granted herein by this Ordinance shall not place any improvements upon, over, or in the lands that are the subject of the easements granted herein by this Ordinance without a lawful permit from the City of St. Louis, Missouri, and the written consent of Bi-State.
8. The City of St. Louis, Missouri, utilities and governmental service entities shall have the right and access, with reasonable notice to Bi-State, to go upon the rights-of-way that are the subject of the easements granted herein by this Ordinance for purposes associated with the maintenance, construction or planning of existing or future facilities and/or improvements to the subject rights-of-way, so long as such access and purposes are carried out without disruption or disturbance to the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension.
9. Within the geographic limits provided herein, Bi-State will be permitted to close the Forest Park Parkway within the city limits of the City of St. Louis for all construction, reconstruction, staging, and material and equipment storage necessary to the construction of the Cross County MetroLink Segment I Extension and related facilities. Bi-State agrees at the completion of such construction to restore both the eastbound and westbound right-of-way lanes of the Forest Park Parkway, as well as all medians and median landscaping to the same condition of such improvements as they existed prior to such closure.
10. Bi-State agrees that it will install landscaping in the northeast and northwest quadrant of the intersection of the Forest Park Parkway and Skinker Boulevard. The cost of all such landscaping improvements and the irrigation of such areas will be borne by Bi-State. Bi-State also agrees that it will maintain the landscaped areas set forth in this Paragraph. The parties hereto understand and agree that the landscaped areas set forth in this Paragraph are included in the permanent easements granted by the City to Bi-State and that such areas will be under the sole control and use of Bi-State.
11. Bi-State agrees that it will install a decorative fence to replace the existing fence lying along the north right-of-way line of the Forest Park Parkway between DeBaliviere Avenue and Skinker Boulevard. Said fence separates the Forest Park Parkway from the alley way lying to the north of and adjacent to the Forest Park Parkway. The

City shall have the right to reasonable review and approval of the design features of the decorative fencing, such approval by the City not to be unreasonably withheld. The cost to design and install the decorative fence will be shared between Bi-State and the City of St. Louis and shall not exceed the total sum of \$274,000. The City shall contribute the sum of \$100,000 toward the total cost of designing and installing the decorative fence. The City agrees that it will maintain the decorative fence after it is installed.

12. The easements may not be assigned, sold or otherwise encumbered without the express written consent of the City.
13. Prior to commencement of construction, Bi-State shall establish appropriate detours and traffic mitigation measures acceptable to the City.

The foregoing Instrument was executed by the City of St. Louis, Missouri this ____ day of _____, 2003.

Mayor

Comptroller

Approved as to form only:

Register

City Counselor

The foregoing Instrument was approved and accepted by Bi-State this ____ day of _____, 2003.

Bi-State Development Agency of the
Missouri-Illinois Metropolitan District

By: _____

SECTION TWO. The public surface rights of vehicle, equestrian and pedestrian travel over a portion of the following public right-of-way commonly known as Des Peres Avenue shown generally on the plat attached hereto as Exhibit D and incorporated herein by reference, beginning from the south line of Forest Park Parkway to a point 30.50 feet south of the south line of Forest Park Parkway over a width of 60 feet or the full width of Des Peres Avenue is hereby closed.

SECTION THREE. The City of St. Louis, Missouri shall, and the Mayor, the Board of Aldermen and other appropriate officers, agents and employees of the City of St. Louis, Missouri are hereby authorized and directed to take such further actions and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION FOUR. If Bi-State, through its Board of Commissioners, does not approve and accept the grant and conveyance of these easements and ownership rights within ninety (90) days after approval of the Ordinance, the Ordinance and the easements and ownership rights conveyed herein shall become null and void and of no force and effect.

SECTION FIVE. Be it further ordained that all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

SECTION SIX. This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and shall become effective immediately upon its passage and approval by the Mayor.

Clerk, Board of Aldermen

President, Board of Aldermen

Approved: _____ Date: _____

Mayor

Truly Engrossed and Enrolled

Chairman

Cross County MetroLink Segment 1 Extension
Plans for easements along the Forest Park Parkway and Des Peres alleyways
On file in the Register's Office.

Approved: April 30, 2003

ORDINANCE #65870
Board Bill No. 417
Committee Substitute

An ordinance relating to the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension by the Bi-State Development Agency of the Missouri-Illinois Metropolitan District ("Bi-State"), (1) authorizing and directing the Mayor and Comptroller to execute quit claim deeds providing for the grant and conveyance of title to Bi-State of certain properties owned by the City of St. Louis, Missouri; and (2) providing for the conveyance of property and the grant of a traffic signal easement and temporary construction easements from Bi-State to the City of St. Louis, Missouri in furtherance of the Lansdowne Bridge Project. Legal descriptions contained herein or attached hereto to govern.

WHEREAS, the City of St. Louis, Missouri is desirous of improving regional passenger transportation for the benefit of the City of St. Louis, Missouri and its citizens through the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension; and

WHEREAS, Bi-State is authorized by Sections 70.370 et seq. of the Missouri Revised Statutes, to acquire, construct, operate and maintain passenger transportation facilities, including the Cross County MetroLink Segment I Extension; and

WHEREAS, the corporate, political and governmental authorities of the City of St. Louis, Missouri have determined that it is necessary and desirable in connection with the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension that the City of St. Louis, Missouri grant and convey title in certain properties owned by the City of St. Louis, Missouri to Bi-State.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:

SECTION ONE. The Mayor and the Comptroller, acting on behalf of the City of St. Louis, Missouri, are hereby authorized and directed to execute and deliver to Bi-State a quit claim deed or other instrument, in furtherance of and for the purpose of the construction, establishment, operation and maintenance of the Cross County MetroLink Segment I Extension, providing for the grant and conveyance of title to the following described properties owned by the City of St. Louis, Missouri to Bi-State:

PARCEL NO. 1

(Bi-State Parcel ID Numbers: 3N491.00F-X10 and 3N491.01F-X10)

A tract of land being part of Lots 17, 18, 19, 24, 25 and all of Lots 20 thru 22, in City Block 4989 of Lindenwood, a subdivision, as recorded in Plat Book 13 Page 9 of the City of St. Louis Records, Township 45 North, Range 6 East of the Fifth Principal Meridian, said tract being more particularly described as follows:

BEGINNING at an iron pipe, marking the intersection of the southern line of vacated Winona Avenue (70.00 feet wide) with the western line of New Des Peres River, as established by City of St. Louis, Ordinance No. 32986; thence South 16 degrees 23 minutes 14 seconds East, along said western line of New Des Peres River, a distance of 327.51 feet, to an iron pipe on the southern line of said Lot 25; thence North 82 degrees 43 minutes 41 seconds West, along said southern line of Lot 25, a distance of 70.20 feet, to an iron pipe marking the southwestern corner of said Lot 24; thence North 07 degrees 56 minutes 22 seconds East, along the western line of said Lot 24, a distance of 150.00 feet, to an iron pipe marking the northwestern corner of said Lot 24; thence North 82 degrees 43 minutes 41 seconds West, along the southern line of said Lots 18 thru 22, a distance of 220.70 feet, to an iron pipe marking a point of curvature, on the Center Line of Old River Des Peres; thence 148.19 feet along a non-tangent curve to the right, having a radius of 1670.78 feet, a central angle of 05 degrees 04 minutes 55 seconds and a chord bearing of North 25 degrees 43 minutes 18 seconds West, to an iron pipe, marking a point of curvature; thence 31.08 feet along a non-tangent curve to the right, having a radius of 259.29 feet, a central angle of 06 degrees 52 minutes 08 seconds and a chord bearing of North 26 degrees 46 minutes 57 seconds West, to an iron pipe, on the said southern line of vacated Winona Avenue; thence South 82 degrees 43 minutes 41 seconds East, along the said southern line, a distance of 255.79 feet to the Point of Beginning.

Said tract of land containing 41,540 square feet or 0.954 acres as per plat attached hereto as **Exhibit A** and incorporated herein by this reference.

PARCEL NO. 2

(Bi-State Parcel ID Number: 3N491.02F-X10)

A tract of land in Lot 24 of Block 21 in Shrewsbury Park 4th Subdivision, in City Block 5029, of the City of St. Louis Missouri, Township 45 North, Range 6 East of the Fifth Principal Meridian, said tract being more particularly described as follows:

BEGINNING at an iron pipe, marking the southwestern corner of said Lot 24; thence North 07 degrees 31 minutes 02 seconds East, along the western line of said Lot 24, a distance of 141.62 feet, to an iron pipe on the western line of the New River Des Peres as established by the City of St. Louis, by Ordinance No. 32986; thence South 16 degrees 23 minutes 14 seconds East, along said western line, a distance of 123.39 feet to an iron pipe, on the eastern line of said Lot 24; thence South 07 degrees 31 minutes 02 seconds West, along said eastern line, a distance of 28.85 feet to an iron pipe, marking the southeastern corner of said Lot 24; thence North 82 degrees 26 minutes 39 seconds West, along the southern line of

said Lot 24, a distance of 50.00 feet to the Point of Beginning.

Said tract of land containing 4,262 square feet or 0.098 acres as per plat attached hereto as **Exhibit B** and incorporated herein by this reference.

PARCEL NO. 3
(Bi-State Parcel ID Number: 3P497.00F-X10)

A tract of land being part of Winona Avenue (70' wide), vacated by City of St. Louis Ordinance No. 32986, said tract being bounded on the east by the western line of the New River Des Peres right of way (270' wide) and on the west by the City of St. Louis City limits, in U. S. Survey 2035, Township 45 North, Range 6 East of the Fifth Principal Meridian, St. Louis County, Missouri, said tract being more particularly described as follows:

BEGINNING at the intersection of the said western line of the New River Des Peres right of way and the northern line of Winona Avenue; thence along the said western line of the New River Des Peres right of way, South 16 degrees 23 minutes 14 seconds East a distance of 76.42 feet, to a point; thence North 82 degrees 43 minutes 41 seconds West, along the southern line of said Winona Avenue, a distance of 255.79 feet to a point of curvature, on the centerline of Old River Des Peres; thence a distance of 4.87 feet along a non-tangent curve to the right, said curve also being the centerline of Old River Des Peres, having a radius of 259.29 feet, a central angle of 01 degrees 04 minutes 37 seconds and a chord bearing of North 22 degrees 48 minutes 35 seconds West to a point, on the western line of the City of St. Louis City limits; thence North 17 degrees 25 minutes 10 seconds East, along said western line of the City of St. Louis City limits, a distance of 66.83 feet to a point, on the said northern line of Winona Avenue; thence South 82 degrees 43 minutes 41 seconds East, along said northern line of Winona Avenue, a distance of 215.79 feet to the Point of Beginning.

Said tract of land containing 16,611 square feet or 0.381 acres as per plat attached hereto as **Exhibit C** and incorporated herein by this reference.

PARCEL NO. 4
(Bi-State Parcel ID Number: 3P491.05F-X10)

A tract of land in Section 34, Township 45 North, Range 6 East of the Fifth Principal Meridian, in the City of St. Louis, Missouri; said tract being more particularly described as follows:

BEGINNING at the intersection of the western line of the New River Des Peres, as established by the City of St. Louis, Missouri by Ordinance No. 32986 with the northern line of Block 21 in Shrewsbury Park 4th Subdivision, as recorded in Plat Book 13 Page 118 of the City of St. Louis, Missouri records; thence North 82 degrees 43 minutes 41 seconds West, along said northern line, a distance of 111.55 feet to a point, on the center line of the Old River Des Peres; thence North 41 degrees 27 minutes 53 seconds West, along said center line, a distance of 45.49 feet to a point; thence North 35 degrees 50 minutes 14 seconds West, along said center line, a distance of 36.54 feet to a point, on the southern line of Bancroft Avenue (30 feet wide) (formerly Melbourne Avenue); thence South 82 degrees 43 minutes 41 seconds East, along said southern line, a distance of 145.89 feet to a point, on the said western line; thence South 16 degrees 23 minutes 14 seconds East, along said western line, a distance of 61.88 feet, to the Point of Beginning.

Said tract of land containing 7377 square feet or 0.169 acres as per plat attached hereto as **Exhibit D** and incorporated herein by this reference.

SECTION TWO. The City of St. Louis, Missouri shall, and the Mayor, the Board of Aldermen and other appropriate officers, agents and employees of the City of St. Louis, Missouri are hereby authorized and directed to take such further actions and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION THREE. In consideration for the conveyance of property rights by the City to Bi-State as provided for in this Ordinance, Bi-State agrees (1) to convey title by quit claim deed to the following described property owned by Bi-State to the City in furtherance of and as necessary for the Lansdowne Bridge Project being constructed by the City; (2) to grant a traffic signal easement to the City over the following described property owned by Bi-State in furtherance of and as necessary for the Lansdowne Bridge Project being constructed by the City; and (3) to grant temporary construction easements to the City over the following described property owned by Bi-State in furtherance of and as necessary for the Lansdowne Bridge Project being constructed by the City:

Right-of-Way Conveyances

PARCEL NO. 1

Beginning at a point being the southwest corner of Lot 8 in Block 22 of Shrewsbury Park Fourth Subdivision and in Block 5030, of the City of St. Louis, thence North 07 degrees 30 minutes 13 seconds East, a distance of 6.53 feet along the western property line to the point of curve of a non tangent curve to the left, of which the radius point lies North 02 degrees 30 minutes 22 seconds East, a radial distance of 450.00 feet; thence easterly along the arc, through a central angle of 14 degrees 45 minutes 16 seconds, a distance of 115.88 feet to a point of reverse curve to the right having a radius of 470.00

feet and a central angle of 04 degrees 44 minutes 36 seconds; thence easterly along the arc, a distance of 38.91 feet; thence South 07 degrees 30 minutes 13 seconds West, a distance of 27.91 feet; thence North 82 degrees 29 minutes 47 seconds West, a distance of 65.33 feet along the northern right of way line of Lansdowne Avenue; thence South 19 degrees 27 minutes 43 seconds East, a distance of 16.83 feet, following the limits of the City of St. Louis and the City of Shrewsbury; thence North 82 degrees 29 minutes 47 seconds West, a distance of 92.30 feet along the northern right of way line of Lansdowne Avenue to the POINT OF BEGINNING.

Containing 2,312 square feet or 0.05 acres, more or less.

PARCEL NO. 2

Beginning at a point being the south west corner of lot 11 in Block 22 of Shrewsbury Park Fourth Subdivision and in Block 5030, of the City of St. Louis, thence North 07 degrees 30 minutes 13 seconds East, a distance of 27.91 feet to the point of curve of a non tangent curve to the right, of which the radius point lies South 07 degrees 30 minutes 18 seconds East, a radial distance of 470.00 feet; thence easterly along the arc, through a central angle of 12 degrees 53 minutes 17 seconds, a distance of 105.72 feet; thence South 84 degrees 37 minutes 00 seconds East, a distance of 45.71 feet; thence South 07 degrees 30 minutes 13 seconds West, a distance of 45.31 feet; thence North 82 degrees 29 minutes 47 seconds West, a distance of 150.00 feet to the POINT OF BEGINNING.

Containing 5,971 square feet or 0.14 acres, more or less.

PARCEL NO. 3

Beginning at a point being the south west corner of lot 14 in Block 22 of Shrewsbury Park Fourth Subdivision and in Block 5030, of the City of St. Louis, thence North 07 degrees 30 minutes 13 seconds East, a distance of 45.31 feet; thence South 84 degrees 37 minutes 00 seconds East, a distance of 50.03 feet; thence South 07 degrees 30 minutes 13 seconds West, a distance of 47.16 feet; thence North 82 degrees 29 minutes 47 seconds West, a distance of 50.00 feet to the POINT OF BEGINNING.

Containing 2,312 square feet or 0.05 acres, more or less.

PARCEL NO. 4

Beginning at a point being the south west corner of lot 15 in Block 22 of Shrewsbury Park Fourth Subdivision and in Block 5030, of the City of St. Louis; thence North 07 degrees 30 minutes 13 seconds East, a distance of 47.16 feet; thence South 84 degrees 37 minutes 00 seconds East, a distance of 181.72 feet; thence South 25 degrees 03 minutes 13 seconds East, a distance of 58.87 feet; thence South 84 degrees 25 minutes 33 seconds West, a distance of 18.86 feet; thence North 82 degrees 29 minutes 47 seconds West, a distance of 194.90 feet to the POINT OF BEGINNING.

Containing 10,057 square feet or 0.23 acres, more or less.

Traffic Signal Easement

Commencing at a point being the south west corner of lot 16 in block 22 of Shrewsbury Park Fourth Subdivision and in Block 5030, of the City of St. Louis, thence North 07 degrees 30 minutes 13 seconds East, a distance of 49.02 feet to the POINT OF BEGINNING; thence North 07 degrees 30 minutes 13 seconds East, a distance of 15.01 feet; thence South 84 degrees 37 minutes 00 seconds East, a distance of 122.57 feet; thence South 24 degrees 19 minutes 13 seconds East, a distance of 17.27 feet; thence North 84 degrees 37 minutes 00 seconds West, a distance of 131.68 feet to the POINT OF BEGINNING.

Containing 1,907 square feet or 0.04 acres, more or less.

Temporary Construction Easements

PARCEL NO. 1

Commencing at a point being the south west corner of lot 8 in Block 22 of Shrewsbury Park Fourth Subdivision and in Block 5030, of the City of St. Louis; thence North 07 degrees 30 minutes 13 seconds East, a distance of 6.53 feet to the POINT OF BEGINNING; thence North 80 degrees 21 minutes 42 seconds East, a distance of 52.32 feet; thence North 77 degrees 27 minutes 51 seconds East, a distance of 106.44 feet; thence South 07 degrees 30 minutes 13 seconds West, a distance of 15.51 feet to the point of curve of a non tangent curve to the left, of which the radius point lies South 07 degrees 30 minutes 18 seconds East, a radial distance of 470.00 feet; thence westerly along the arc, through a central angle of 04 degrees 44 minutes 36 seconds, a distance of 38.91 feet to a point of reverse curve to the right having a radius of 450.00 feet and a central angle of 14 degrees 45 minutes 16 seconds; thence westerly along the arc, a distance of 115.88 feet to the POINT OF BEGINNING.

Containing 1,495 square feet or 0.03 acres, more or less.

PARCEL NO. 2

Commencing at a point being the south west corner of lot 11 in Block 22 of Shrewsbury Park Fourth Subdivision and in Block 5030, of the City of St. Louis; thence North 07 degrees 30 minutes 13 seconds East, a distance of 27.91 feet to the POINT OF BEGINNING; thence continue northerly along said line, a distance of 15.51 feet; thence North 88 degrees 56 minutes 44 seconds East, a distance of 101.13 feet; thence South 84 degrees 37 minutes 00 seconds East, a distance of 50.03 feet; thence South 07 degrees 30 minutes 13 seconds West, a distance of 15.01 feet; thence North 84 degrees 37 minutes 00 seconds West, a distance of 45.71 feet to a point of curve to the left having a radius of 470.00 feet and a central angle of 12 degrees 53 minutes 17 seconds; thence westerly along the arc a distance of 105.72 feet to the POINT OF BEGINNING.

Containing 2,093 square feet or 0.05 acres, more or less.

PARCEL NO. 3

Commencing at a point being the south west corner of lot 14 in Block 22 of Shrewsbury Park Fourth Subdivision and in Block 5030, of the City of St. Louis; thence North 07 degrees 30 minutes 13 seconds East, a distance of 45.31 feet to the POINT OF BEGINNING; thence continue northerly along said line, a distance of 15.01 feet; thence South 84 degrees 37 minutes 00 seconds East, a distance of 50.03 feet; thence South 07 degrees 30 minutes 13 seconds West, a distance of 15.01 feet; thence North 84 degrees 37 minutes 00 seconds West, a distance of 50.03 feet to the POINT OF BEGINNING.

Containing 750 square feet or 0.02 acres, more or less.

PARCEL NO. 4

Commencing at a point being the south west corner of lot 15 in Block 22 of Shrewsbury Park Fourth Subdivision and in Block 5030, of the City of St. Louis; thence North 07 degrees 30 minutes 13 seconds East, a distance of 47.16 feet to the POINT OF BEGINNING; thence continue northerly along said line, a distance of 15.01 feet; thence South 84 degrees 37 minutes 00 seconds East, a distance of 50.03 feet; thence North 07 degrees 30 minutes 13 seconds East, a distance of 17.08 feet; thence South 84 degrees 37 minutes 00 seconds East, a distance of 112.34 feet; thence South 24 degrees 07 minutes 55 seconds East, a distance of 36.85 feet; thence North 84 degrees 37 minutes 00 seconds West, a distance of 181.72 feet to the POINT OF BEGINNING.

Containing 4,663 square feet or 0.11 acres, more or less.

None of the conveyances, easements and property rights granted by Bi-State to the City under this Section Three shall interfere in any manner with the construction, reconstruction, maintenance and operation of the Cross County MetroLink Segment I Extension.

SECTION FOUR. If Bi-State, through its Board of Commissioners, does not approve and accept in writing the grant and conveyance of these property and ownership rights within ninety (90) days after approval of the Ordinance, the Ordinance and the ownership rights conveyed herein shall become null and void and of no force and effect.

SECTION FIVE. Be it further ordained that all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

SECTION SIX. This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and shall become effective immediately upon its passage and approval by the Mayor.

Clerk, Board of Aldermen

President, Board of Aldermen

Approved: Date: _____

Mayor

Truly Engrossed and Enrolled

Chairman

Cross County MetroLink Segment 1 Extension
Easements plans of the Lansdowne Bridge Project
on file in the Register's Office.

Approved: April 30, 2003